



***2014 FaTracks Baseline Report to DRCOG and
RTP Submittal***

August 2014

Table of Contents

EXECUTIVE SUMMARY	1
INTRODUCTION	11
1.0 Project Definition: Scope and Costs	11
1.1 Current Plan and Costs.....	14
1.2 2014 Annual Program Evaluation (APE)	20
1.2.1 Efforts Towards Completion of FasTracks.....	21
1.2.1.1 RAM/FISA.....	21
1.2.1.2 Southeast Rail Extension New Starts.....	22
1.2.1.3 Public-Private Partnerships.....	23
1.2.1.4 Northwest Area Mobility Study	25
1.3 Status of FasTracks Lines.....	28
1.3.1 Central Rail Extension.....	28
1.3.2 Denver Union Station.....	30
1.3.3 Eagle Project	32
1.4.3.1 East Rail Line.....	34
1.4.3.2 Gold Line	35
1.4.3.3 Northwest Rail Line – Phase 1	36
1.4.3.4 Commuter Rail Maintenance Facility.....	38
1.3.4 Free MetroRide	40
1.3.5 I-225 Rail Line.....	42
1.3.6 Maintenance Facilities.....	44
1.4.5.1 Light Rail Maintenance Facility.....	44
1.3.7 North Metro Rail Line	46
1.3.8 Northwest Rail Line – Phase 2	48
1.3.9 Southeast Rail Extension	50
1.3.10 Southwest Rail Extension.....	52
1.3.11 US 36 Bus Rapid Transit (BRT) Line.....	55
1.3.12 West Rail Line.....	58
2.0 Summary of Financial Plan	59
3.0 Implementation Schedule.....	62
4.0 Bus Service Levels.....	62
5.0 Operating Characteristics	63

List of Figures

Figure 1: FasTracks Plan - Rapid Transit Lines	13
Figure 2: Central Rail Extension.....	29
Figure 3: Denver Union Station Transit Improvements	30
Figure 4: Eagle Project	33
Figure 5: East Rail Line	34
Figure 6: Gold Line	35
Figure 7: Northwest Rail Line	37
Figure 8: Rendering of CRMF	38
Figure 9: CRMF Site Location	39
Figure 10: Free MetroRide.....	41
Figure 11: I-225 Rail Line.....	43
Figure 12: Light Rail Maintenance Facility	44
Figure 13: North Metro Rail Line.....	47
Figure 14: Northwest Rail Line	49
Figure 15: Southeast Line	51
Figure 16: Southwest Rail Line.....	53
Figure 17: US 36 BRT Line	57
Figure 18: West Rail Line	58
Figure 19: 2020 FasTracks Operations Assumptions.....	64
Figure 20: Horizon Year FasTracks Operations Assumptions.....	65

List of Tables

Table 1: 2014 FasTracks Project Characteristics.....	15
Table 2: Opening Day Parking by Line.....	19
Table 3: FasTracks Program APE Results.....	20
Table 4: Southeast Rail Extension Revenues and Costs	23
Table 5: FasTracks Estimated Capital Sources of Funds through 2040	60
Table 6: FasTracks Projected Capital Costs by Project (Millions of YOE Dollars)	61
Table 7: FasTracks Implementation Schedule	62
Table 8: FasTracks Plan Bus Service Levels	63

Appendices

Appendix A: SB 208 Legislation and DRCOG Resolutions

Appendix B: 2014 Financial Plan

ACRONYMS

ADA	Americans with Disabilities Act
APE	Annual Program Evaluation
BE	Basic Engineering
BNSF	Burlington Northern Santa Fe
BRT	Bus Rapid Transit
CCD	City and County of Denver
CDOT	Colorado Department of Transportation
CM/GC	Construction Manager/General Contractor
CMAQ	Congestion Management Air Quality
CPI	Consumer Price Index
CPV	Central Platte Valley
CRMF	Commuter Rail Maintenance Facility
D/B	Design-Build
DIA	Denver International Airport
DMAP	Denver Multimodal Access Plan
DMU	Diesel Multiple Unit
DRCOG	Denver Regional Council of Governments
DTP	Denver Transit Partners
DUS	Denver Union Station
DUSPA	Denver Union Station Project Authority
EA	Environmental Assessment
EE	Environmental Evaluation
EIS	Environmental Impact Statement
EMI	Electromagnetic Interference
EMU	Electric Multiple Unit
FEIS	Final Environmental Impact Statement
FFGA	Full Funding Grant Agreement
FISA	FasTracks Internal Savings Account
FTA	Federal Transit Administration
GBBH	Graham, Balfour Beatty, Hammon Contractors
HPTE	High-Performance Transportation Enterprise
HTF	Highway Trust Fund
MOU	Memorandum of Understanding
MOW	Maintenance-of-Way
MPO	Metropolitan Planning Organization
NAMS	Northwest Area Mobility Study
NATA	North Area Transportation Alliance

NTP	Notice to Proceed
NWSS	National Western Stock Show
O&M	Operations & Maintenance
PAC	Policy Advisory Committee
RAM	Risk Allocation Matrix
RFP	Request for Proposal
ROD	Record of Decision
ROW	Right-of-Way
RRIF	Railroad Rehabilitation & Improvement Financing
RRP	Regional Rail Partners
RTP	Regional Transportation Plan
SB	Senate Bill
SBP	Strategic Budget Plan
T3	Transformation through Transportation
TABOR	Taxpayer Bill of Rights
TAC	Technical Advisory Committee
TIFIA	Transportation Infrastructure Finance and Innovation Act of 1998
TIGER	Transportation Investment Generating Economic Recovery
TIP	Transportation Improvement Program
TOFC	Trailer On Freight Car
UPRR	Union Pacific Railroad
USNC	Union Station Neighborhood Company
YOE	Year-of-Expenditure

Page left intentionally blank

EXECUTIVE SUMMARY

In 1990, the Colorado Legislature approved C.R.S. 32-9-107.7 (Senate Bill [SB] 208), which requires that the Denver Regional Council of Governments (DRCOG), as the Metropolitan Planning Organization (MPO), approve the technology and the method of financing for all RTD fixed guideway projects. Therefore, SB 208 applies to FasTracks and RTD has submitted reports on FasTracks to DRCOG since 2004. On September 18, 2013, the DRCOG Board passed a resolution requesting submittal of a Baseline Report on FasTracks by August 1, 2014. The *2014 FasTracks Baseline Report to DRCOG* (Report) was prepared pursuant to this resolution.

This Report summarizes the overall FasTracks Program scope, cost, and schedule through the year 2040. Additionally, the Report provides information on planned FasTracks project operations and regional bus service levels. The 2014 Financial Plan is also included and reflects current forecasting assumptions. As this Report establishes a baseline of information to which future FasTracks Change Reports and Regional Transportation Plan (RTP) Amendments will refer, there are no comparisons to previous Annual Reports on FasTracks.

Project Definition and Scope

The FasTracks Plan consists of nine rail lines (new or extended); one bus rapid transit (BRT) line; redevelopment of Denver Union Station (DUS); a new Commuter Rail Maintenance Facility (CRMF) and an expanded light rail maintenance facility. When completed, the Plan will add approximately 64 miles of commuter rail (East Rail Line, Gold Line, North Metro Rail Line, and Northwest Rail Line – Phase 1 and 2); approximately 28 miles of light rail (Southeast Rail and Southwest Rail Line Extensions, Central Rail Line Extension, I-225 Rail Line, and West Rail Line); Park-n-Ride improvements and/or relocations at existing Park-n-Ride lots along US 36 (US 36 BRT – Phase 1), 18 miles of BRT (US 36 BRT – Phase 2), and the Free MetroRide bus service in downtown Denver.

Below is a summary of each of the FasTracks projects and their fiscally-constrained 2040 RTP status:

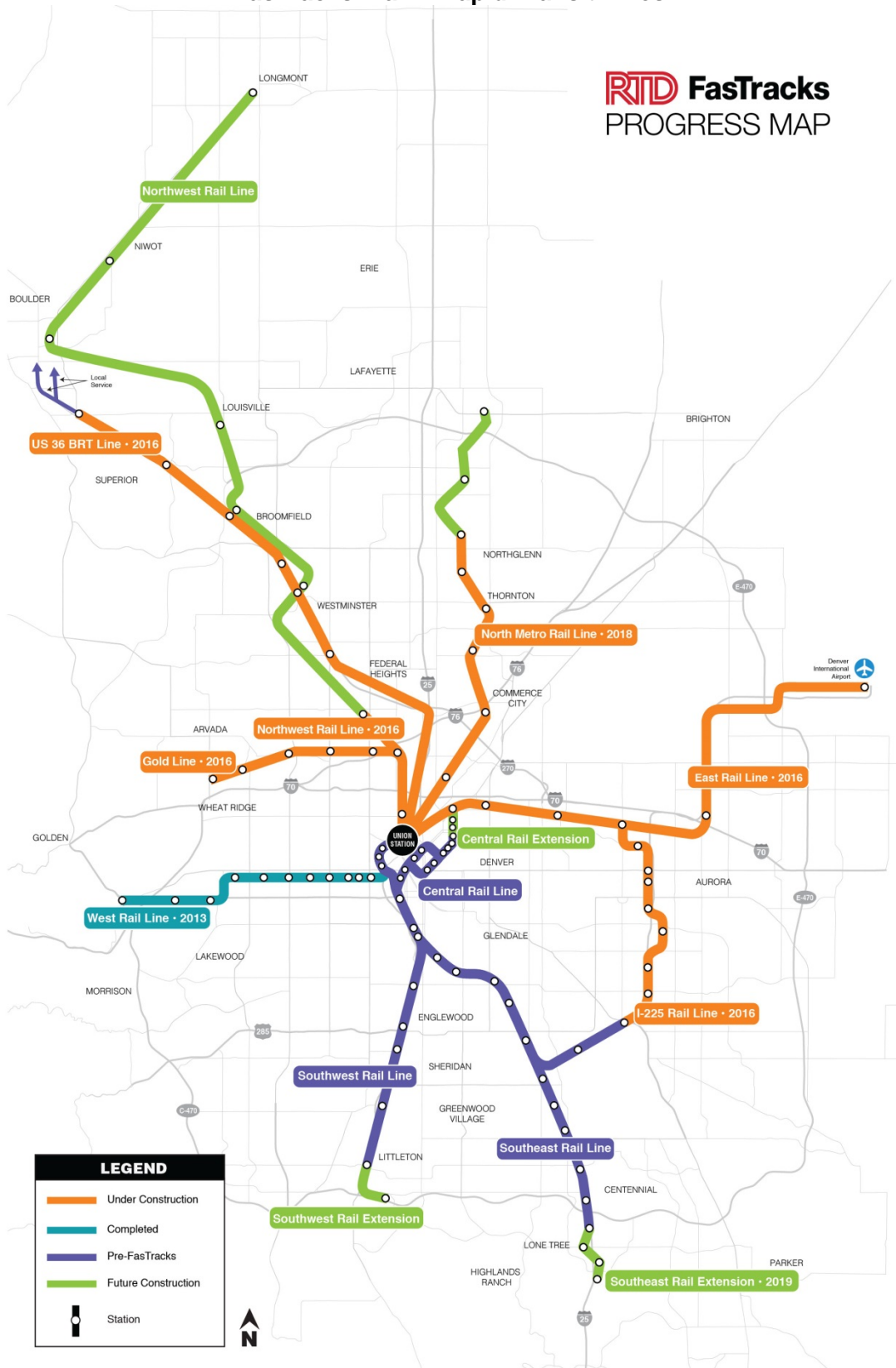
- Central Rail Extension: Future construction beyond 2040*
- Denver Union Station: Retain in fiscally-constrained 2040 RTP; Completion in 2016
 - Light Rail System – Completed in 2011
 - Bus Concourse – Completed in 2014
 - Commuter Rail System – Completion in 2016
- Eagle Project: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- Free MetroRide: Completed in 2014
- I-225 Rail Line: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- North Metro Rail Line:
 - Segment from DUS to 124th/Eastlake Station – Retain in the fiscally-constrained 2040 RTP; Completion in 2018
 - Segment from 124th/Eastlake Station to 162nd/State Hwy 7 – Future construction beyond 2040*
- Northwest Rail Line – Phase 2: Segment from Westminster Station to Downtown Longmont Station – Future construction beyond 2040*

- Southeast Rail Extension: Retain in the fiscally-constrained 2040 RTP; Change completion to 2019
- Southwest Rail Extension: Future construction beyond 2040*
- US 36 BRT Line: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- West Rail Line: Completed in 2013

*Funding for these projects has not been identified. However, RTD continues to seek and consider funding opportunities that would facilitate construction of these projects prior to 2040. As opportunities are identified and funding becomes available each will be included in the 2040 RTP through the DRCOG amendment process.

FasTracks Plan – Rapid Transit Lines

RTD FasTracks
PROGRESS MAP



Current Plan and Project Costs

An Annual Program Evaluation (APE) was conducted in 2014 to determine changes in FasTracks project costs and to further evaluate these costs against projected revenues. The 2014 APE serves as the cost basis for the approved 2014 FasTracks Financial Plan.

Annual Program Evaluation

RTD has been conducting an APE since 2007. Given the challenges of managing a multi-billion dollar capital program, it is desirable to perform a complete analysis of the cost of the program. The APE captures all project expenses to date and all planned expenses through the year 2019 on a project-by-project basis. It provides a baseline capital budget for board-approved projects currently underway or planned in the near future. Since many of the FasTracks projects are now in construction, the major effort has shifted from developing accurate estimates of costs to one of managing the projects within the Board-approved budgets for those projects.

On May 27, 2014, the RTD Board of Directors approved the 2014 APE. The project-by-project cost along with the amount spent through 2013 is shown in year-of-expenditure dollars (YOE\$) in the table below. The total FasTracks budget through 2019 is approximately \$5.3 billion, and approximately \$3 billion of this total was spent through the end of 2013.

FasTracks Program APE Results*

Project	Spent Through 2013	Total Project Budget
Denver Union Station	\$298.4	\$314.9
Eagle Project	\$1,239.4	\$2,272.6
West Corridor	\$665.5	\$678.4
North Metro	\$101.5	\$708.3
Northwest Rail	\$11.0	\$29.2
I-225	\$216.3	\$693.2
Southwest Extension	\$23.2	\$24.5
Southeast Extension	\$33.1	\$39.6
Central Extension	\$10.7	\$10.9
Light Rail Maintenance Facility	\$17.2	\$17.2
US 36 BRT	\$119.8	\$198.7
Free MetroRide	\$0.3	\$16.9
Misc. Projects	\$244.8	\$344.2
Total Program	\$2,981.1	\$5,348.7

*Total Project Budget in YOE\$.

The scope, cost, and schedule for FasTracks projects presented in the Baseline Report are consistent with the 2014 APE, with the exception of the Southeast Rail Extension funding and schedule. The status of available funding to complete this project and a corresponding schedule revision are described below.

Southeast Rail Extension Funding and Schedule

Current financial assumptions for the Southeast Rail Extension include receipt of a Full Funding Grant Agreement (FFGA) from the Federal Transit Administration (FTA) in the amount of \$92 million and local funding contributions, which include a \$25 million cash commitment and \$9.2 million in right-of-way (ROW). The available local funding, as well as the need to meet application deadlines for Federal funding result in the need to accelerate the Southeast Rail Extension schedule.

The Southeast Rail Extension project first entered the application process for FTA New Starts funding in 2012 following RTD Board and DRCOG approvals of an amendment to the 2035 RTP, which describes the intent to apply for FTA New Starts funding to complete the Southeast Rail Extension. This was followed by RTD submittal of an application to enter the FTA New Starts process and a request for \$92 million. RTD was granted entry into Project Development in April 2013 and a second submittal (request to enter Engineering) is due to FTA in September 2014. It is necessary to include the Southeast Rail Extension project in the 2040 RTP in order to be eligible to make application to enter the Engineering phase of the New Starts process and maintain eligibility to receive the requested \$92 million. Failure to meet the application deadline will result in being removed from the New Starts Program. The Southeast Rail Extension project is currently in the 2035 RTP; however, it is scheduled for completion in the 2030 – 2035 timeframe. The timeframe for project completion will be revised to 2015 – 2024 in the 2040 RTP to reflect a planned 2019 opening day.

On June 13, 2014, RTD received a letter from local public and private Southeast corridor stakeholders signed by the City of Lone Tree, Coventry Development, Douglas County, and the Southeast Public Improvement Metropolitan District, pledging a sizable commitment of \$25 million in cash, and up to \$15 million in ROW, permits, and other in-kind contributions to complete the Southeast Rail Extension. Below is an accounting of the anticipated project costs and funding commitments based on the amount requested in Federal funds and the local commitment.

Southeast Rail Extension Revenue and Cost

Funding Source	Million YOES\$	Percent
Federal contribution (FFGA) ¹	\$92	44.3%
DRCOG 1st commitment in principle (CMAQ) ²	\$7.5	3.6%
Local Stakeholder cash commitment	\$25	12.1%
Local Stakeholder ROW ³	\$9.2	4.4%
Subtotal non-RTD contributions	\$133.7	64.5%
RTD-previously-committed funding (2014 APE)	\$8.1	3.9%
RTD required additional match	\$65.6	31.6%
Subtotal RTD contribution	\$73.7	35.5%
Project Cost to Complete	\$207.4	100%

¹FFGA funds are unrelated to the Highway Trust Fund (HTF). Therefore, current challenges faced by the HTF have no direct impact on Southeast Rail Extension New Starts eligibility or funding stream.

²CMAQ = \$7.5 Million in Congestion Mitigation and Air Quality Improvement Funds (CMAQ) represents the Southeast Rail Extension allocation of the DRCOG \$60 Million Commitment in Principle to all FasTracks projects.

³Additional Local Stakeholder contributions of ROW, permit fee waivers and other in-kind contributions could be as high as \$15 Million. The ROW component, which is calculated for Federal purposes, is currently estimated by RTD at \$9.2 Million.

It is necessary to revise the Southeast Rail Extension schedule in the RTP in order to maintain eligibility for FTA New Starts funds and to utilize local stakeholder dollars. This will position RTD to leverage both funding sources to complete a component of the FasTracks Plan.

The local stakeholder contribution of \$34.2 million in cash (\$25 million) and ROW (\$9.2 million), at 16.5% of the project cost, represents the largest local contribution made for any FasTracks corridor on a percentage basis. The combination of FTA New Starts dollars, DRCOG Congestion Mitigation and Air Quality Improvement (CMAQ) dollars and the monies committed by local stakeholders, account for 64.5% of the funding necessary to complete the Southeast Rail Extension. In summary, an RTD allocation of \$65.6 million, including \$8.1 million that RTD has already allocated, will result in the completion of a \$207.4 million project that will benefit the Denver Metro region and move closer to completion of the FasTracks Plan that was approved by the voters in 2004.

The revised Southeast Rail Extension schedule and additional FasTracks projects that are under contract, construction, or completed are presented and discussed below.

Program Schedule

The FasTracks Program schedule for all elements is provided below. This schedule is based on the 2014 Financial Plan as provided in this document.

FasTracks Program – Schedule

Program Element	Completion Year
Centrail Rail Extension	Beyond 2040*
Denver Union Station - Light Rail Station/Bus Concourse	Opened 2011/2014
Denver Union Station - Commuter Rail Station	2016
Eagle Project	2016
Free MetroRide	Opened 2014
I-225 Rail Line	2016
North Metro Rail Line - DUS to 124th/Eastlake	2018
North Metro Rail Line - 124th/Eastlake to 162nd/SH 7	Beyond 2040*
Northwest Rail Line - Phase 2	Beyond 2040*
Southeast Rail Extension	2019
Southwest Rail Extension	Beyond 2040*
US36 BRT - Phase 1	Opened 2010
US36 BRT - Phase 2	2016
West Rail Line	Opened 2013

*Funding for these projects has not been identified. However, RTD continues to seek and consider funding opportunities that would facilitate construction of these projects prior to 2040. As opportunities are identified and funding becomes available each will be included in the 2040 RTP through the DRCOG amendment process.

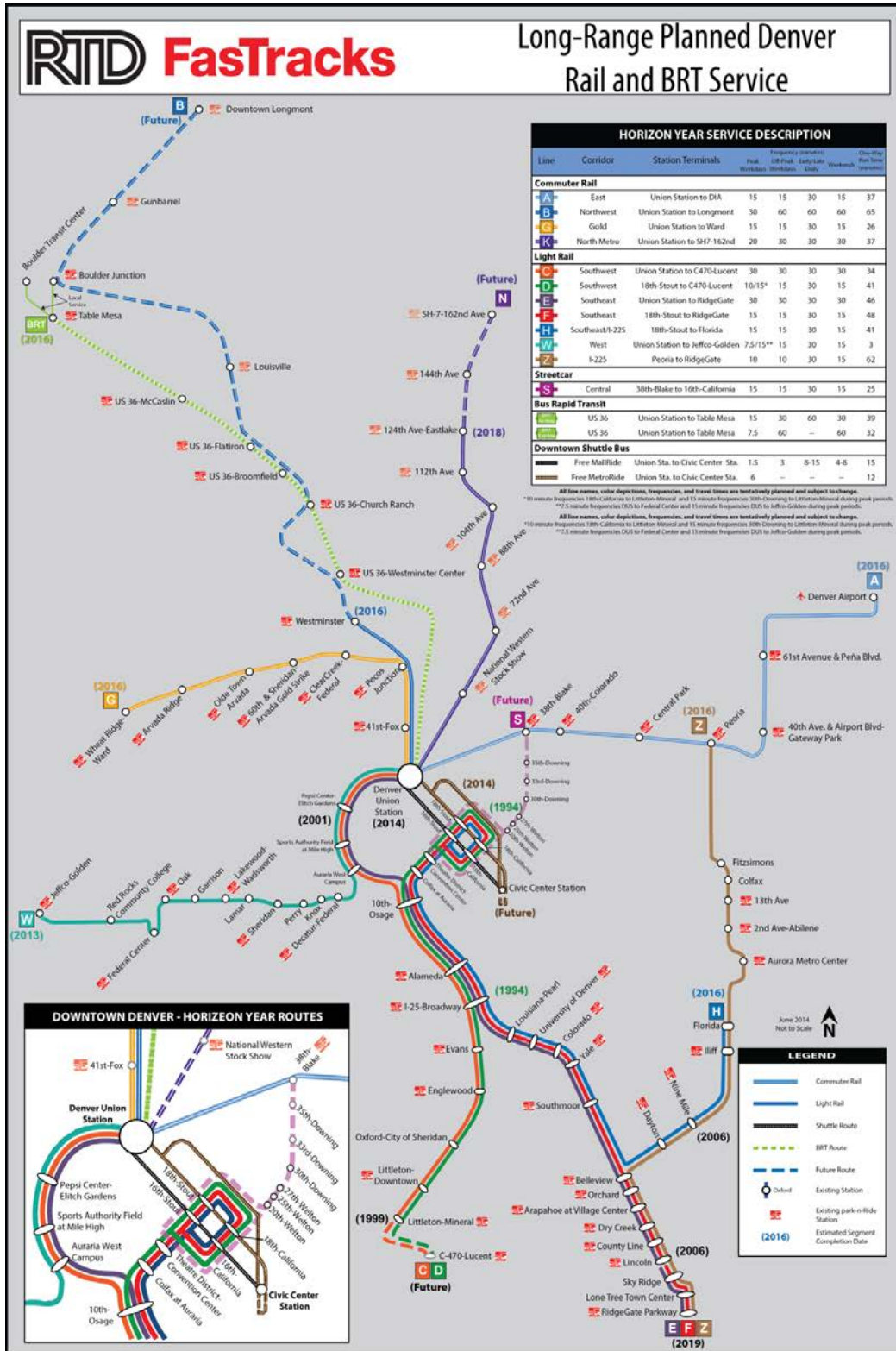
Bus Service Levels

The FasTracks financial plan includes assumptions about the level of bus service that will be provided by RTD for the entire District. Current and future bus service is funded by a combination of RTD base system and FasTracks dollars. Between 2014 and 2020, bus service levels increase as a result of two FasTracks bus projects; the Free MetroRide and US 36 BRT. The US 36 BRT project includes annual increases in bus service along the corridor. Beginning in 2021, the FasTracks Plan also includes FasTracks funded increases in background bus service hours of about one percent per year.

Operating Characteristics

The operating characteristics of the FasTracks Program as currently planned for horizon year 2040 are summarized in the map below.

FasTracks Program – Operating Characteristics



Page left intentionally blank

Page left intentionally blank

INTRODUCTION

In 1990, the Colorado Legislature approved C.R.S. 32-9-107.7 (Senate Bill [SB] 208), which requires that the Denver Regional Council of Governments (DRCOG), as the Metropolitan Planning Organization (MPO), approve the technology and the method of financing for all RTD fixed guideway projects. Therefore, SB 208 applies to FasTracks and RTD has submitted reports on FasTracks to DRCOG since 2004. On September 18, 2013, the DRCOG Board passed a resolution requesting submittal of a Baseline Report on FasTracks by August 1, 2014. The *2014 FasTracks Baseline Report to DRCOG* (Report) was prepared pursuant to this resolution.

This Report summarizes the overall FasTracks Program scope, cost, and schedule through the year 2040. Additionally, the Report provides information on planned FasTracks project operations and regional bus service levels. The 2014 Financial Plan is also included and reflects current forecasting assumptions. As this Report establishes a baseline of information to which future FasTracks Change Reports and Regional Transportation Plan (RTP) Amendments will refer, there are no comparisons to previous Annual Reports on FasTracks

1.0 PROJECT DEFINITION: SCOPE AND COSTS

The FasTracks Plan (**Figure 1**) consists of nine rail lines (new or extended); one bus rapid transit (BRT) line; redevelopment of Denver Union Station (DUS); a new Commuter Rail Maintenance Facility (CRMF) and an expanded light rail maintenance facility. When completed, the Plan will add approximately 64 miles of commuter rail (East Rail Line, Gold Line, North Metro Rail Line, and Northwest Rail Line – Phase 1 and 2); approximately 28 miles of light rail (Southeast Rail and Southwest Rail Line Extensions, Central Rail Line Extension, I-225 Rail Line, and West Rail Line); Park-n-Ride improvements and/or relocations at existing Park-n-Ride lots along US 36 (US 36 BRT – Phase 1), 18 miles of BRT (US 36 BRT – Phase 2), and the Free MetroRide bus service in downtown Denver.

The Financial Plan included in this report incorporates the results of the Annual Program Evaluation (APE) for 2014. The 2014 APE results are discussed in Section 1.2 and the corridor descriptions are discussed in Section 1.3. A summary of the 2014 FasTracks Financial Plan is presented in Section 2, with the full Financial Plan description presented in **Appendix B**.

Below is a summary of each of the FasTracks projects and their fiscally-constrained 2040 RTP status:

- Central Rail Extension: Future construction beyond 2040*
- Denver Union Station: Retain in fiscally-constrained 2040 RTP; Completion in 2016
 - Light Rail System – Completed in 2011
 - Bus Concourse – Completed in 2014
 - Commuter Rail System – Completion in 2016
- Eagle Project: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- Free MetroRide: Completed in 2014
- I-225 Rail Line: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- North Metro Rail Line:

- Segment from DUS to 124th/Eastlake Station – Retain in the fiscally-constrained 2040 RTP; Completion in 2018
- Segment from 124th/Eastlake Station to 162nd/State Hwy 7 – Future construction beyond 2040*
- Northwest Rail Line – Phase 2: Segment from Westminster Station to Downtown Longmont Station – Future construction beyond 2040*
- Southeast Rail Extension: Retain in the fiscally-constrained 2040 RTP; Change completion to 2019
- Southwest Rail Extension: Future construction beyond 2040*
- US 36 BRT Line: Retain in the fiscally-constrained 2040 RTP; Completion in 2016
- West Rail Line: Completed in 2013

*Funding for these projects has not been identified. However, RTD continues to seek and consider funding opportunities that would facilitate construction of these projects prior to 2040. As opportunities are identified and funding becomes available each will be included in the 2040 RTP through the DRCOG amendment process.



Figure 1: FasTracks Plan - Rapid Transit Lines

1.1 Current Plan and Costs

The *FasTracks Plan* characteristics for all FasTracks lines and major components, such as maintenance facilities, are summarized in **Table 1**. **Table 2** is a companion to **Table 1** and provides additional parking information for opening day for each line.

Table 1: 2014 FasTracks Project Characteristics

Corridor ⁹	Mode	Track, Facilities, and Stations	ROW	Stations in New Corridors				Total Number of Parking Spaces (opening day) ¹	At-Grade Crossings - New Transit Lines	Grade Separations: Structures and Tunnels ¹⁰	New Rapid Transit Alignment Length (miles)
				Total	Existing	New: With Parking	New: Without Parking				
Central Rail Line Extension	Light Rail/Streetcar ⁵	Build single track in each traffic lane between 38th and Blake and 30th/Downing, rather than exclusive ROW; use existing light rail alignment to 20th/Welton Station, then through downtown loop. Two stations are included along Downing St: 33rd-Downing and 35th-Downing.	Use Denver Downing St ROW.	3 ^{2,4}	0	1	2	0 ²	18	0	0.8
Central Rail Line Existing Facility Enhancements	n/a	Install CBD signal software (completed); Upgrade to 4-car platforms from I-25/Broadway Station to 18th/Stout & 18th/California Stations (with substation capacity improvements (completed)).	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Denver Union Station (DUS)	Light Rail, Commuter Rail & Bus	The light rail station is located at grade along the CML; the commuter rail station will be located at grade; the Mall Shuttle has been extended along 16th Street from DUS to the light rail station; RTD Express and Regional bus concourse is located underground below 17th Street. The light rail portion of the project was completed in 2011 and the bus concourse opened in May 2014.	Use RTD ROW (already acquired) and RR ROW (purchased).	1	1	n/a	n/a	n/a	n/a	n/a	n/a
East Rail Line	Commuter Rail/EMU	The alignment follows the UPRR corridor between DUS and Airport Blvd and then heads north and east to DIA. The alignment will have 17.63 miles of double track and 5.17 miles of single track. The new track will not be shared with existing or planned freight rail operations. East Rail Line will use the shared alignment north of DUS to access the CRMF. The line includes 7 stations: 38th-Blake, 40th-Colorado, Central Park (existing Stapleton PnR), Peoria, 40th Ave & Airport Blvd-Gateway Park (existing Airport/40th), Pena Blvd, DIA.	Use a combination of UPRR ROW, private property, and shared City and County of Denver and City of Aurora ROW.	7 ²	2	4	1	4,329 ⁶	15	14 (Broadway, 38th Ave, BNSF Market Lead, Quebec, Sand Creek, UPRR Airport Blvd-31st Ave-32nd Place-I70, 56th Ave, First Creek, E-470, Pena Blvd, New Castle, Tower Rd, Airport Entrance Rd, Airport Exit Rd)	22.8
Free MetroRide	Bus	The free bus service travels southeast on 19th St. from DUS and then south on Broadway to 16th Ave. The return trip travels north on Lincoln St. and then west on 18th St. back to DUS. The service has 13 dedicated stops along the route and travels in a combination of a bus/bike/HOV lane, mixed traffic and mixed traffic with bus bulbs.	Use Denver ROW	n/a	n/a	n/a	n/a	n/a	0	n/a	3
Gold Line	Commuter Rail/EMU	The Gold Line will operate between DUS and Ward Road in Wheat Ridge primarily on a double track system (with the exception of one single track segment of approximately 1.5 miles from Ralston Road to Carr St in Arvada) dedicated to commuter rail with no track shared with freight rail operations. Gold Line will use the shared alignment north of DUS to access the CRMF. Gold Line will share track with Northwest Rail from the CRMF to Pecos Junction Station. The project includes 7 stations: 41st-Fox, Pecos Junction, Clear Creek-Federal, 60th & Sheridan-Arvada Gold Strike, Olde Town Arvada (existing), Arvada Ridge and Wheat Ridge-Ward Rd (existing).	Purchase RR ROW and additional private land.	7	2	5	0	2,300	18	6 (Federal Blvd, Clear Creek, Moffat Line Flyover, Ralston Creek, Wadsworth Bypass, Kipling)	11.2 ⁷
I-225 Rail Line	Light Rail	Build new double track for entire length; the project will travel through the City of Aurora and through one small section of the City and County of Denver. It will extend from the existing Nine Mile Station to the proposed terminus at Peoria St and Smith Rd. It will operate on the east side of I-225 from Nine Mile to Florida Station. The alignment crosses over to the west side of I-225 at 13th Ave to serve the Anschutz/Fitzsimons Medical Campus and remains on the west side to the Peoria Station. The project includes 8 stations: Iliff, Florida, Aurora Metro Center, 2nd-Abilene, 13th Ave, Colfax, Fitzsimons, and Peoria.	No RR ROW required; Use CDOT I-225 ROW, Aurora ROW, and RTD ROW. For stations/PnRs acquire private property.	8 ^{2,3}	0	5	3	1,800 ⁶	20	10 (I-225 Mainline NB lanes only, Yale, Iliff/Abilene/I-225 NB off-ramp intersection, Pedestrian Bridge at Florida Avenue (SB/inbound track only), NB I-225 to Mississippi Ave off-ramp-Mississippi-Mississippi Ave to NB I-225 on-ramp, 6th Ave/I-225 NB ramps intersection, I-225 NB & SB mainline, Colfax, Peoria Street and Sand Creek Trail)	10.5
Maintenance Facilities	Light Rail and Commuter Rail	New commuter rail maintenance facility with buildings and vehicle storage areas. Expansion of the Elati and Mariposa facilities for light rail maintenance. All light rail maintenance facilities completed in 2011.	Purchase private ROW.	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
North Metro Rail Line	Commuter Rail/EMU	Approximately 12 miles of the alignment is single-track, with passing track segments in five locations from DUS to 38th Street; NWSS to just south of I-76; from north of Thornton Parkway to just south of 112th Ave; from south of 124th Ave to south of York Street; and from SH 7 to the end of line, approximately 162nd Ave. The project includes 8 stations: National Western Stock Show, 70th (will replace existing Commerce City PnR); 88th; 104th; 112th; 124th-Eastlake; 144th; and 162nd-State Hwy 7. The alignment is proposed to be adjacent to the BNSF Brush Subdivision freight ROW from DUS to 58th Ave and within the UPRR Boulder Branch ROW between the 70th Station and the SH 7/162nd Ave area.	Purchased UPRR ROW Boulder Branch and additional RR ROW; Purchase private ROW. Share UP Boulder Branch with one UP train per week.	8	1	7	0	3,990	13	11 (Delgany WYE/South Platte River #1, 38th/South Platte River #2, 47th Ave, Marion St, Race Ct, York-BNSF-Brighton-UPRR-O'Brian Canal-Sand Creek-I270, Fernaud Trail, 104th, Grange Hall Creek Trail, 120th, Rocky Top Middle School Trail)	18.4
Northwest Rail Line: Phase 1	Commuter Rail/EMU	This is a 6.2-mile portion of the Northwest Rail commuter rail corridor. This EMU commuter rail segment originates at DUS and extends to the Westminster Station and is shared with the Gold Line between DUS and the Pecos Junction Station. It includes one station: Westminster Station. Between the Westminster Station and DUS, the track will be in exclusive transit ROW, owned by RTD.	Purchase private property as well as share RR ROW with BNSF.	1	0	1	0	350	2	7 (23rd st Flyover South Platte River, 38th Ave, Jersey Cutoff, BNSF TOFC/UPRR, UPRR & relocated BNSF flyover at Utah Junction, Clear Creek)	6.2 ⁷
Northwest Rail Line: Phase 2	Commuter Rail/DMU	Phase 2 comprises the remainder of the NW Rail Line from Westminster Station to the Downtown Longmont Station. Between the Church Ranch Station and Longmont, the existing BNSF track would be rehabilitated/replaced, and one new track adjacent to the existing BNSF track would be constructed. Both tracks would be utilized by freight and commuter rail vehicles. The project includes 6 stations: Church Ranch (existing PnR), Flatiron (existing PnR), Louisville, Boulder Junction, Gunbarrel, and Downtown Longmont (existing PnR). The Northwest Rail Corridor will use an exclusive DMU maintenance facility at a location to-be-determined.	Purchase private property as well as share RR ROW with BNSF.	6	3	3	0	3,010	40	7 (Church Ranch Blvd, Old Wadsworth, 75th St, SH 7/Arapahoe Rd, South Boulder Creek, Boulder Creek, St. Vrain Creek)	34.8

1. Parking is summarized by corridor in Table 2. Parking in this Table represents parking built by each project.

2. The East Rail Line shares stations with the I-225 Rail Line, where commuter rail and light rail meet, and with the Central Rail Extension (parking to be built by the East Rail Line).

3. I-225 Rail Line also includes Nine Mile Station, which is existing, and is not included in the number of stations listed.

4. The Central Rail Extension terminates at the 38th/Blake Station and creates a transfer point between commuter rail (East Rail Line) and light rail (Central Rail Extension).

5. The Central Rail Extension will utilize a single light rail vehicle in a streetcar function.

6. 550 parking spaces at the Peoria Station (East Rail Line) are shared with the I-225 Rail Line.

7. Gold Line and NW Rail Line share 3.6 miles of track from DUS to Pecos.

8. US 36 & Church Ranch and US 36 & E. Flatiron Circle (NW Rail Line - Flatiron Station; US 36 BRT - US 36-Flatiron Station) are existing PnRs with 396 spaces and 264 spaces respectively. These will be shared stations by both the US 36 BRT Line and the NW Rail Line. The existing spaces are accounted for in the Existing and Total Opening Day columns for both US 36 BRT and NW Rail.

9. For additional corridor-specific information please see the Status of FasTracks Corridors (Section 1.4).

10. Represents only new construction.

Page left intentionally blank

Table 1: 2014 FasTracks Project Characteristics (continued)

Corridor ⁹	Mode	Track, Facilities, and Stations	ROW	Stations in New Corridors				Total Number of Parking Spaces (opening day) ¹	At-Grade Crossings - New Transit Lines	Grade Separations: Structures and Tunnels ¹⁰	New Rapid Transit Alignment Length (miles)
				Total	Existing	New: With Parking	New: Without Parking				
SE Rail Line Extension	Light Rail	Build new double track for entire extension. The extension runs along the west side of I-25 from existing Lincoln Station to Sky Ridge Ave, crosses over I-25, and proceeds south along the east side of I-25 past RidgeGate Parkway. Three stations proposed: Sky Ridge, Lone Tree City Center, and RidgeGate Parkway.	Use mostly developer donated ROW (pending) and purchase private ROW.	3	0	1	2	1,300	1	3 (Lincoln, I-25, RidgeGate Parkway)	2.3
SE Rail Line Existing Facility Enhancements	Light Rail	Build bicycle and pedestrian improvements at Belleview and Arapahoe stations; Build 520 parking spaces at Lincoln Station and upgrade all platforms to 4-car platforms. All elements completed.	n/a	1	1	0	0	520	n/a	n/a	n/a
SW Rail Line: Extension	Light Rail	Build new double track for entire extension. The extension runs south from the existing Mineral Station along the west side of the UPRR and BNSF lines. One station proposed at C-470/Lucent Blvd.	Use existing RTD ROW; use RR ROW (already use agreement); use CDOT C-470 ROW, use Englewood ROW and purchase private ROW.	1	0	1	0	1,000	0	2 (County Line-C470, Erickson Blvd)	2.5
SW Rail Line Existing Facility Enhancements	Light Rail	Enhancements include additional parking at the Englewood Station, coordination with the City of Englewood for a potential Bates Station, and improving all existing stations so they can accommodate 4-car trains. The 4-car train platform improvements are complete.	n/a	1	1	0	0	440	n/a	n/a	n/a
US-36 BRT: Phase 1	BRT	Improvements to Westminster and Flatiron PnRs. Bus pull-outs at Church Ranch PnR. Bus pull-outs and a pedestrian bridge at both Broomfield and McCaslin PnRs. Bus superstops on 28th St built by the City of Boulder. Project includes 5 stations (all existing): US 36 & McCaslin, Flatiron & 96th, Broomfield, US 36 & Church Ranch, and Westminster Center. All completed in 2010.	Use CDOT ROW (US 36); purchase private ROW for pnr expansion.	5	5	0	0	3,376 ⁸	0	n/a	n/a
US-36 BRT: Phase 2	HOV/BRT	Eighteen miles of new managed lanes (BRT/HOV/HOT) from Table Mesa PnR to existing managed lanes in the vicinity of Pecos St. Service continues to DUS. Pedestrian bridge and ramp pull-outs at the existing Table Mesa PnR.	Use CDOT ROW.	1	1	0	0	824	0	0	18.0
West Rail Line	Light Rail	Build new double track from Auraria West Station and existing CPV connection to Federal Center Station and single track westward to Jefferson County Government Center-Golden Station. Project includes 11 stations: Jefferson County Government Center-Golden, Red Rocks College, Federal Center (formerly the Cold Spring PnR), Oak, Garrison, Lakewood-Wadsworth, Lamar, Sheridan, Perry, Knox and Decatur-Federal. This project was completed in April 2013 and is open for service.	Use RTD ROW; use CDOT US-6 ROW; use City and County of Denver ROW; use Lakewood ROW; and purchase private ROW. Will operate in a separate ROW, US 6 ROW and city streets.	11	1	5	5	4,774	20	11 (Burnham Lead/Shoshone Street-CML-Umatilla, Platte River, Federal, Sheridan, Wadsworth, Kipling, West 6th & Frontage Road, Union, West 6th-Indiana, I-70, West Colfax)	12.1
Other Items	Commuter Rail & other	Project management, miscellaneous ROW procurement, communication system upgrades, light rail storage track, etc.		n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

1. Parking is summarized by corridor in Table 2. Parking in this Table represents parking built by each project.
 2. The East Rail Line shares stations with the I-225 Rail Line, where commuter rail and light rail meet, and with the Central Rail Extension (parking to be built by the East Rail Line).
 3. I-225 Rail Line also includes Nine Mile Station, which is existing, and is not included in the number of stations listed.
 4. The Central Rail Extension terminates at the 38th/Blake Station and creates a transfer point between commuter rail (East Rail Line) and light rail (Central Rail Extension).
 5. The Central Rail Extension will utilize a single light rail vehicle in a streetcar function.
 6. 550 parking spaces at the Peoria Station (East Rail Line) are shared with the I-225 Rail Line.
 7. Gold Line and NW Rail Line share 3.6 miles of track from DUS to Pecos.
 8. US 36 & Church Ranch and US 36 & E. Flatiron Circle (NW Rail Line - Flatiron Station; US 36 BRT - US 36-Flatiron Station) are existing PnRs with 396 spaces and 264 spaces respectively. These will be shared stations by both the US 36 BRT Line and the NW Rail Line. The existing spaces are accounted for in the Existing and Total Opening Day columns for both US 36 BRT and NW Rail.
 9. For additional corridor-specific information please see the Status of FasTracks Corridors (Section 1.4).
 10. Represents only new construction.

Page left intentionally blank

Table 2: Opening Day Parking by Line

Corridor	Existing Spaces	Existing PnR: Spaces Subtracted ¹	Existing PnR: Spaces Added	New PnR: Spaces Added	Total Opening Day Spaces
Central Rail Extension	0	0	0	0	0
East Rail Line ³	2,848	-1,769	0	3,250	4,329
Gold Line	691	-491	200	1,900	2,300
I-225 Rail Line ³	0	0	0	1,800	1,800
North Metro Rail Line	83	-83	0	3,990	3,990
Northwest Rail Line: Phase 1	0	0	0	350	350
Northwest Rail Line: Phase 2 ²	761	-101	240	2,110	3,010
Southeast Rail Extension	0	0	0	1,300	1,300
Southeast Rail Enhancements	0	0	520	0	520
Southwest Rail Extension	0	0	0	1,000	1,000
Southwest Rail Enhancements	0	0	440	0	440
US 36 BRT Line ²	3,826	0	374	0	4,200
West Rail Line	646	0	354	3,774	4,774
Total	8,855	-2,444	2,128	19,474	28,013

1. In most cases subtraction of spaces is due to relocating an existing PnR that becomes a rapid transit station.

2. US 36 & Church Ranch and US 36 & E. Flatiron Circle (NW Rail - Flatiron Station; US 36 BRT - US 36-Flatiron Station) are existing PnRs with 396 spaces and 264 spaces respectively. These will be shared stations by both the US 36 BRT Corridor and the NW Rail Corridor. The existing spaces are accounted for in the Existing and Total Opening Day columns for both US 36 BRT and NW Rail: Phase 2.

3. East Rail Line and I-225 share the 550 spaces at the Peoria Station. Those spaces are counted in the Total Opening Day Spaces for both corridors.

1.2 2014 Annual Program Evaluation (APE)

RTD has been conducting an APE since 2007. Given the challenges of managing a multi-billion dollar capital program, it is desirable to perform a complete analysis of the cost of the program. The APE captures all project expenses to date and all planned expenses through the year 2019 on a project-by-project basis. It provides a baseline capital budget for board-approved projects currently underway or planned in the near future. Since many of the FasTracks projects are now in construction, the major effort has shifted from developing accurate estimates of costs to one of managing the projects within the Board-approved budgets for those projects.

On May 27, 2014, the RTD Board of Directors approved the 2014 APE. The project-by-project cost along with the amount spent through 2013 is shown in year-of-expenditure dollars (YOES) in the **Table 3**. The total FasTracks budget through 2019 is approximately \$5.3 billion, and approximately \$3 billion of this total was spent through the end of 2013.

Table 3: FasTracks Program APE Results¹

Project	Spent Through 2013	Total Project Budget
Denver Union Station	\$298.4	\$314.9
Eagle Project	\$1,239.4	\$2,272.6
West Corridor	\$665.5	\$678.4
North Metro	\$101.5	\$708.3
Northwest Rail	\$11.0	\$29.2
I-225	\$216.3	\$693.2
Southwest Extension	\$23.2	\$24.5
Southeast Extension	\$33.1	\$39.6
Central Extension	\$10.7	\$10.9
Light Rail Maintenance Facility	\$17.2	\$17.2
US 36 BRT	\$119.8	\$198.7
Free MetroRide	\$0.3	\$16.9
Misc. Projects	\$244.8	\$344.2
Total Program	\$2,981.1	\$5,348.7

Since most of the FasTracks projects are complete or under construction and are being managed within the Board-approved budgets, the changes to this APE compared to the previous APE are relatively small. The changes primarily reflect updates to the project scope and accounting. A summary of these changes for the 2014 APE capital budget is:

- Incorporation of the US36 BRT scope; with the exception of the Broomfield parking structure and the north/west-bound Church Ranch platform which will be completed after 2019;
- I-225 storage tracks;
- Incorporation into the capital budget of the additional (4) Eagle commuter rail vehicles;
- Purchase of Burlington Northern Santa Fe (BNSF) right-of-way (ROW), west of Ward Road on the Gold Line.

¹ Total Project Budget in YOES

The scope, cost, and schedule for FasTracks projects presented in the Baseline Report are consistent with the 2014 APE that was approved by the RTD Board in May 2014, with the exception of the Southeast Rail Extension. Based on current financial assumptions, which include receipt of a Full Funding Grant Agreement (FFGA) from the Federal Transit Administration (FTA) and local funding contributions, the Southeast Rail Extension schedule can be accelerated.

The status of available funding to complete this project and a corresponding schedule revision are described in Section 1.2.1.2.

1.2.1 Efforts Towards Completion of FasTracks

Since 2008 RTD has faced revenue shortfalls as a result of lower than projected sales tax receipts and escalating capital costs as a result primarily of materials cost increases in the mid-2000s. In an effort to meet the FasTracks mantra, “Build as much as we can, as fast as we can, until it’s all done,” RTD has sought innovative methods to move towards completion of the FasTracks Program. These efforts include creation of an internal savings account, a request for federal funding, and public-private partnerships as described below.

1.2.1.1 RAM/FISA

In 2012, RTD developed a Risk Allocation Matrix (RAM) that identified specific cost saving/revenue enhancing opportunities that will result in additional near-term funding for the FasTracks Program (i.e., by 2017). All funding identified through the process will be added to the FasTracks Internal Savings Account (FISA) until enough funding is accumulated to complete and operate additional projects. RTD identified the following project goals for the FISA:

- Completion of US 36 BRT project;
- Construction of North Metro to at least 72nd Avenue;
- Any remaining funds above the \$300 million goal could leverage potential grants or private sector contributions for FasTracks partially-funded projects (at the RTD Board’s discretion).

The RAM identified eight items that are expected to generate as much as \$300 million by 2017.

1. Beginning in 2014, increase FasTracks funding to support base system operations at the rate of inflation as defined by the Consumer Price Index (CPI): Estimated to contribute \$24 million to the FISA by 2017
2. Reduce FasTracks Minimum Unrestricted Fund Balance once construction milestones have been reached, the majority of the Eagle Project grant funding has been received and RTD has better information on the growth of sales and use tax: Estimated to contribute up to \$72 million to the FISA by 2017
3. Reduce FasTracks Operations and Maintenance (O&M) Fund Balance from three to two months: Estimated to contribute \$10 million to the FISA by 2017
4. Defer Southwest Corridor Extension Union Pacific Railroad (UPRR) relocation – complete once funding is identified for the entire project: Estimated to contribute \$9 million to the FISA by 2017
5. Work to achieve project underruns on FasTracks projects currently under contract: Estimated to contribute \$15 million to the FISA by 2017

6. Sell or lease RTD properties, where possible: Estimated to contribute \$20 million to the FISA by 2017
7. Request stakeholders to increase financial participation above the current level of 2.5%: Estimated contribution – to be determined
8. Work with legislature to allow RTD to audit sales and use tax receipts and provide RTD with parity with the State on sales tax exemptions (i.e., ensure exemptions are the same for both RTD and the State in all cases). Establish this as RTD's number one legislative priority. Begin working immediately with government relations staff, lobbyists, legal counsel and other stakeholders to initiate and support the introduction of a bill(s) on these topics during the 2013 legislative session: Estimated to contribute up to \$127 million to the FISA by 2017.

The status of the FISA will be reported to the RTD Board of Directors on a monthly basis, and the FISA will be incorporated into the FasTracks Strategic Budget Plan (SBP) and Annual Budget. Expenditures from the FISA will be subject to Board approval.

1.2.1.2 Southeast Rail Extension New Starts

Current financial assumptions for the Southeast Rail Extension include receipt of an FFGA from the FTA in the amount of \$92 million and local funding contributions, which include a \$25 million cash commitment and \$9.2 million in ROW. The available local funding, as well as the need to meet application deadlines for Federal funding result in the need to accelerate the Southeast Rail Extension schedule.

The Southeast Rail Extension project first entered the application process for FTA New Starts funding in 2012 following RTD Board and DRCOG approvals of an amendment to the 2035 RTP, which describes the intent to apply for FTA New Starts funding to complete the Southeast Rail Extension. This was followed by RTD submittal of an application to enter the FTA New Starts process and a request for \$92 million. RTD was granted entry into Project Development in April 2013 and a second submittal (request to enter Engineering) is due to FTA in September 2014. It is necessary to include the Southeast Rail Extension project in the 2040 RTP in order to be eligible to make application to enter the Engineering phase of the New Starts process and maintain eligibility to receive the requested \$92 million. Failure to meet the application deadline will result in being removed from the New Starts Program. The Southeast Rail Extension project is currently in the 2035 RTP; however, it is scheduled for completion in the 2030 – 2035 timeframe. The timeframe for project completion will be revised to 2015 – 2024 in the 2040 RTP to reflect a planned 2019 opening day.

On June 13, 2014, RTD received a letter from local public and private Southeast corridor stakeholders signed by the City of Lone Tree, Coventry Development, Douglas County, and the Southeast Public Improvement Metropolitan District, pledging a sizable commitment of \$25 million in cash, and up to \$15 million in ROW, permits, and other in-kind contributions to complete the Southeast Rail Extension. Below is an accounting of the anticipated project costs and funding commitments based on the amount requested in Federal funds and the local commitment.

Table 4: Southeast Rail Extension Revenues and Costs

Funding Source	Million YOES\$	Percent
Federal contribution (FFGA) ¹	\$92	44.3%
DRCOG 1st commitment in principle (CMAQ) ²	\$7.5	3.6%
Local Stakeholder cash commitment	\$25	12.1%
Local Stakeholder ROW ³	\$9.2	4.4%
Subtotal non-RTD contributions	\$133.7	64.5%
RTD-previously-committed funding (2014 APE)	\$8.1	3.9%
RTD required additional match	\$65.6	31.6%
Subtotal RTD contribution	\$73.7	35.5%
Project Cost to Complete	\$207.4	100%

¹FFGA funds are unrelated to the Highway Trust Fund (HTF). Therefore, current challenges faced by the HTF have no direct impact on Southeast Rail Extension New Starts eligibility or funding stream.

²CMAQ = \$7.5 Million in Congestion Mitigation and Air Quality Improvement Funds (CMAQ) represents the Southeast Rail Extension allocation of the DRCOG \$60 Million Commitment in Principle to all FasTracks projects.

³Additional Local Stakeholder contributions of ROW, permit fee waivers and other in-kind contributions could be as high as \$15 Million. The ROW component, which is calculated for Federal purposes, is currently estimated by RTD at \$9.2 Million.

It is necessary to revise the Southeast Rail Extension schedule in the RTP in order to maintain eligibility for FTA New Starts funds and to utilize local stakeholder dollars. This will position RTD to leverage both funding sources to complete a component of the FasTracks Plan.

The local stakeholder contribution of \$34.2 million in cash (\$25 million) and ROW (\$9.2 million), at 16.5% of the project cost, represents the largest local contribution made for any FasTracks corridor on a percentage basis. The combination of FTA New Starts dollars, DRCOG Congestion Mitigation and Air Quality Improvement (CMAQ) dollars and the monies committed by local stakeholders, account for 64.5% of the funding necessary to complete the Southeast Rail Extension. In summary, an RTD allocation of \$65.6 million, including \$8.1 million that RTD has already allocated, will result in the completion of a \$207.4 million project that will benefit the Denver Metro region and move closer to completion of the FasTracks Plan that was approved by the voters in 2004.

1.2.1.3 Public-Private Partnerships

Over the past several years, RTD has publicized the agency's desire to seek out innovations from the industry to complete the FasTracks program as soon as possible. In 2011, RTD held an industry forum, Transformation Through Transportation (T3). RTD's goal was to encourage and attract "out-of-the-box" thinking that would generate innovative industry solutions throughout the District. As part of the T3 process, RTD revised and published its unsolicited proposal policy. The policy and effort as it relates to the FasTracks Program has the objective of seeking innovation from the private sector that will enable RTD to complete more of the FasTracks Program, sooner than what is currently programmed.

This effort is consistent with RTD's mantra to "Build as much as we can, as fast as we can, until it's all done." The private sector has taken this mantra seriously and has responded. The T3 process is also consistent with the guiding principles for FasTracks:

- Ensure every step contributes to the full vision
- Focus money available to the greatest good
- Spend public money wisely
- Maximize outside funding before going to taxpayers
- Deliver key investments in all corridors

1.2.1.3.1 I-225

In March 2012, RTD received an unsolicited proposal from Kiewit Infrastructure Company (Kiewit) related to Segment 2 of the I-225 Rail Line. In accordance with RTD's Unsolicited Proposal Policy, each submitted proposal is reviewed and evaluated to determine whether the proposal has merit and is consistent with the unsolicited proposal policy criteria.

In April 2012, following RTD staff review and evaluation of the Kiewit proposal, it was determined that the proposal did have technical merit and RTD initiated the competitive process by preparing an RFP. The I-225 Rail Line has been divided into two segments and construction of Segment 1 (Nine Mile to Iliff) was already underway in a joint contract with the Colorado Department of Transportation (CDOT) with the Contractor SEMA Construction, when RTD received the unsolicited proposal.

The RTD staff completed development of a design/build RFP, which was advertised in May 2012. Two proposals were received and in July 2012 and the RTD Board awarded a contract to Kiewit Infrastructure Company to serve as the Contractor for the I-225 Rail Line Project. The Project consists of construction on the full rail line from the Iliff Station to the Peoria Station, and construction of the track, electrification and traction power for Segment 1. The contract with Kiewit is for a lump sum amount of \$350 million.

1.2.1.3.2 North Metro

In February 2013, RTD received an Unsolicited Proposal from Graham Contracting Limited related to the North Metro Rail Line. In accordance with RTD's Unsolicited Proposal Policy, each submitted proposal is reviewed and evaluated to determine whether the proposal has merit and is consistent with the unsolicited proposal policy criteria.

In March 2013, following RTD staff review and evaluation of the Graham Contracting Limited proposal, it was determined that it did have technical merit and the competitive process was initiated. The RTD staff completed development of a design/build and financial solutions Request for Proposals (RFP), which was advertised on June 28, 2013. The RFP was written in three phases:

- Phase 1: Design/Build from DUS to 72nd Avenue
- Phase 2: Design/Build on four individual segments from 72nd Avenue to end of line at 162nd Avenue (72nd - 88th, 88th -104th, 104th -124th, 124th -162nd), and offer financial solutions
- Phase 3: Design/Build and offer financial solutions for any or all of the three extensions (Central, Southwest and Southeast Rail Lines), or other potential projects

Four proposals were received on September 23, 2013. In November 2013, the RTD Board approved Graham, Balfour Beatty, Hamon Contractors (GBBH) to serve as the Contractor for the North Metro Rail Line Project. The Project award was for construction of the North Metro Rail Line from DUS to 124th Avenue, at a lump sum amount of US \$343.3 million. Acceptance of this proposal will complete the North Metro corridor to 124th Avenue with an option to extend to 162nd Avenue as funds become available.

1.2.1.4 Northwest Area Mobility Study

In April 2013, RTD initiated the Northwest Area Mobility Study (NAMS), which was a 13-month effort that developed a prioritized list of mobility improvements for the northwest area of RTD's service area. RTD initiated the study in response to the significant cost increases associated with building and operating the 41-mile Northwest Rail Line. One goal of the study was to collaborate with corridor stakeholders to determine if there is a more cost-effective way to approach improving mobility in the area that could be implemented sooner. The study focused on five key areas:

- Determine how the remaining FasTracks US 36 BRT commitment will be allocated to the corridor and determine what, if any, BRT elements are needed to achieve full BRT in the corridor;
- Evaluate the feasibility and determine the cost associated with constructing the Northwest Rail Line – Phase 2 in segments;
- Evaluate the possibility for extending the North Metro Corridor from SH 7 to Longmont;
- Evaluate potential for early implementation mobility improvements in the area, such as arterial BRT; and
- Conduct a high-level analysis of the reverse commute issues on the I-25 downtown express lanes.

Northwest metro area stakeholders signed a Memorandum of Understanding (MOU) that defined commitments and understandings between RTD and participating agencies. MOU signatories include: 36 Commuting Solutions, Arvada; Boulder County; Broomfield; CDOT; City of Boulder; Lafayette; Longmont; Louisville; North Area Transportation Alliance (NATA); RTD; Superior; and Westminster. Two committees were formed for the Study:

- Policy Advisory Committee (PAC) – comprised of elected officials from the local jurisdictions, as well as a representative from CDOT, the 36 Commuting Solutions Board of Directors, NATA and the RTD Board members representing Districts within the study area. The PAC was the study's consensus-building group.
- Technical Advisory Committee (TAC) – comprised of staff members from the northwest area local jurisdictions, CDOT, DRCOG, the University of Colorado Boulder, 36 Commuting Solutions and NATA. The role of the TAC was to provide input and analysis on a range of technical and operational issues in a manner that supported the PAC's ability to develop an informed consensus.

RTD staff and the stakeholders contributed significant input throughout the study. At the final PAC meeting held on April 18, 2014, the stakeholders came to a consensus on how to move forward with transit improvements in the northwest area. A Consensus Statement, which includes a discussion of general principles and prioritization of potential projects, was developed to document the principles and priorities that the stakeholders desired. On June 24, 2014, the RTD Board approved the Consensus Statement.

The Consensus Statement general principles are as follows:

- An overarching theme serves as a basis from which consensus on the priorities is grounded: The Northwest area remains committed to Northwest Rail, as envisioned in FasTracks. Given the projected timing of Northwest Rail's implementation, the Northwest stakeholders want to see mobility benefits sooner.
- Projects on this prioritized list should not be considered absolutely sequential. Nothing should preclude the pursuit or acceleration of any of these priorities should viable opportunities or partners become available. More than one priority can be pursued simultaneously. RTD should be proactive, aggressive and creative in monitoring these projects for any significant developments that help a project move forward, such as public or P3 funding opportunities.

The Consensus Statement's priorities are as follows. It is important to note that some of the elements listed below will be FasTracks-funded while others will be funded through the Base system. The funding source for each item is indicated below:

1. Completion of the Remaining US 36 BRT Commitments – These are the commitments that were included in the Final Scope Elements for US 36 BRT, as approved by the RTD Board of Directors September 17, 2013. This element is funded by FasTracks.
2. Arterial BRT/Enhanced Bus Service – Proceed into advanced planning, environmental clearance and preliminary engineering via submittal of TIGER Planning Grant (submitted April 28, 2014) for SH 119 from Longmont to Boulder as the first priority; and US 287 (as selected by staff, based on cost effectiveness and ridership) as the next priority. One or both corridors could be implemented following the next phase of study based on further refinement of regional priorities, project scopes, funding availability and leveraging opportunities. This element will be funded by the Base system.
3. North I-25/Downtown Express Reverse Commute Solutions – In the short-term, RTD should work with CDOT to advance a bus-on-shoulder concept. For the long-term, advanced planning for systematic improvements should be initiated for this segment of I-25. This element will be funded by the Base system.
4. Northwest Rail – The stakeholders recognize the present funding challenges and accompanying near-term inability to secure an agreement with the BNSF. However, as noted above, completion of Northwest Rail, while a longer term goal, remains a priority. On an annual basis, RTD will explore and update Northwest Rail implementation strategies and report to stakeholders and the public. This element will be funded by FasTracks.
5. Remaining Arterial BRT/Enhanced Bus Service Corridors – This priority would be a long-term goal depending on funding availability and further refinement of regional goals, project scopes, funding availability and leveraging opportunities (this will be funded by the Base system). These corridors include:
 - a. SH 7 from Boulder to I-25
 - b. 120th Avenue from Broomfield to I-25
 - c. S. Boulder Rd from Boulder to I-25
 - d. SH 42/95th Street in the Louisville area

e. 28th Street/Broadway Arterial BRT/Enhanced Bus Service improvements.

Given the high estimated cost, combined with projected low ridership, the stakeholders opted not to proceed with any action that would advance the North Metro Rail Extension (from SH 7 to Longmont) at this time. They recommended that the corridor should be re-evaluated in the future if population densities or other conditions change.

1.3 Status of FasTracks Lines

The descriptions below provide information on each of the FasTracks elements. Included is a summary of the project, notable milestones or events that have occurred, description of the current status, and current cost estimates (in YOE dollars).

1.3.1 Central Rail Extension

The Central Rail Extension begins at the 30th and Downing Station and extends north approximately 0.8 miles to the 38th/Blake Station. This station will serve as the terminus for the Central Rail Line, as well as a transfer hub to the East Rail Line. The alignment will operate within a traffic lane in each direction along Downing Street from 30th and Downing to 36th. The alignment will continue along 36th from Downing to the new proposed end of line station at 38th Avenue and Blake Street, shared with the East Rail Line (**Figure 2**). There are two stations recommended along Downing Street: 33rd and Downing, and 35th and Downing.

The Final Environmental Evaluation (EE) was completed in February 2010. The recommended alternative for the Central Rail Extension was in-street rail transit with single light rail vehicles operating as a streetcar operation. In May 2011, the City and County of Denver (CCD) changed the traffic signal timing in downtown Denver. The downtown traffic signals went from a 75-second cycle length to a 90-second cycle length. This reduced the number of trains that could operate through the downtown light rail loop. As such, the operating plan proposed in the EE is no longer feasible.

RTD is currently conducting the Central Rail Extension Mobility Study. The study, scheduled for completion by late 2014, will identify the most feasible rail transit route and operating plan to allow the Central Rail Line to provide a direct rail connection between the 38th/Blake Station and downtown Denver with no transfers.

The current cost estimate is \$10.9 million YOE\$ expended to date or currently committed. Since construction of the project is currently projected to occur beyond the 2040 planning horizon, the full cost of construction, which is higher, is not reflected in this cost estimate.

Central Rail Extension Summary

Length: 0.8 miles (approximate)

Mode: Light Rail

Costs: \$10.9 million-2014, YOE\$

Method of Delivery: Design-Bid-Build

Status: Additional study underway

Tasks Remaining: Final Design and Construction; Operation and Maintenance

Scheduled Completion: Beyond 2040

Additional FasTracks improvements were programmed for the Central Rail Line. These upgrades include 4-car platforms from I-25/Broadway to 18th/Stout & 18th/California, substation capacity improvements, and downtown traffic signal software. All of these projects were completed in 2010.

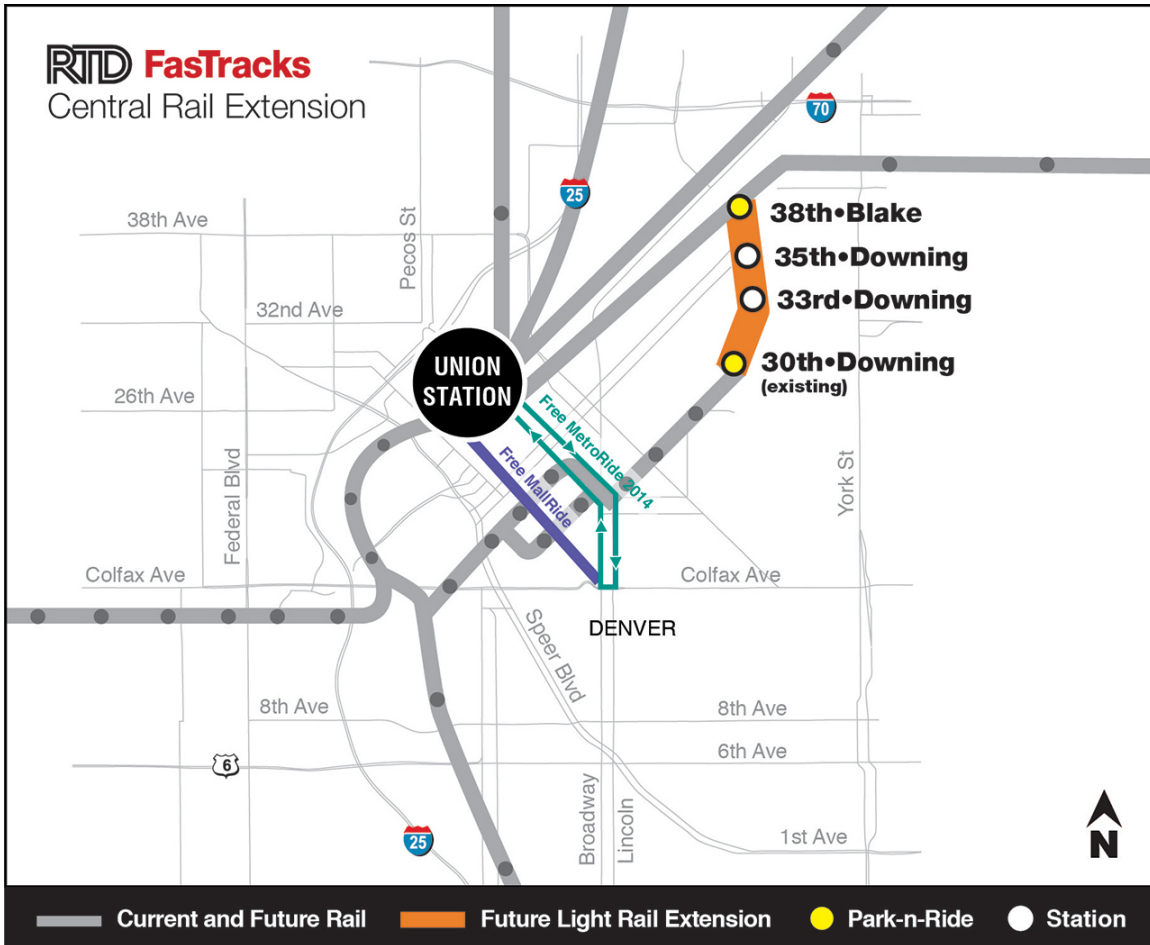


Figure 2: Central Rail Extension

1.3.2 Denver Union Station

Denver Union Station is a multimodal transportation hub that will include light rail transit, commuter rail transit, bus connections, as well as pedestrian and bicycle access to downtown businesses, the mall shuttle system, and the Free MetroRide (**Figure 3**). It also serves as the catalyst for redeveloping and preserving Denver's historic Union Station and 19.5 acres of surrounding land. Union Station is being transformed into a transportation hub serving the needs of residents, tourists, and commuters.

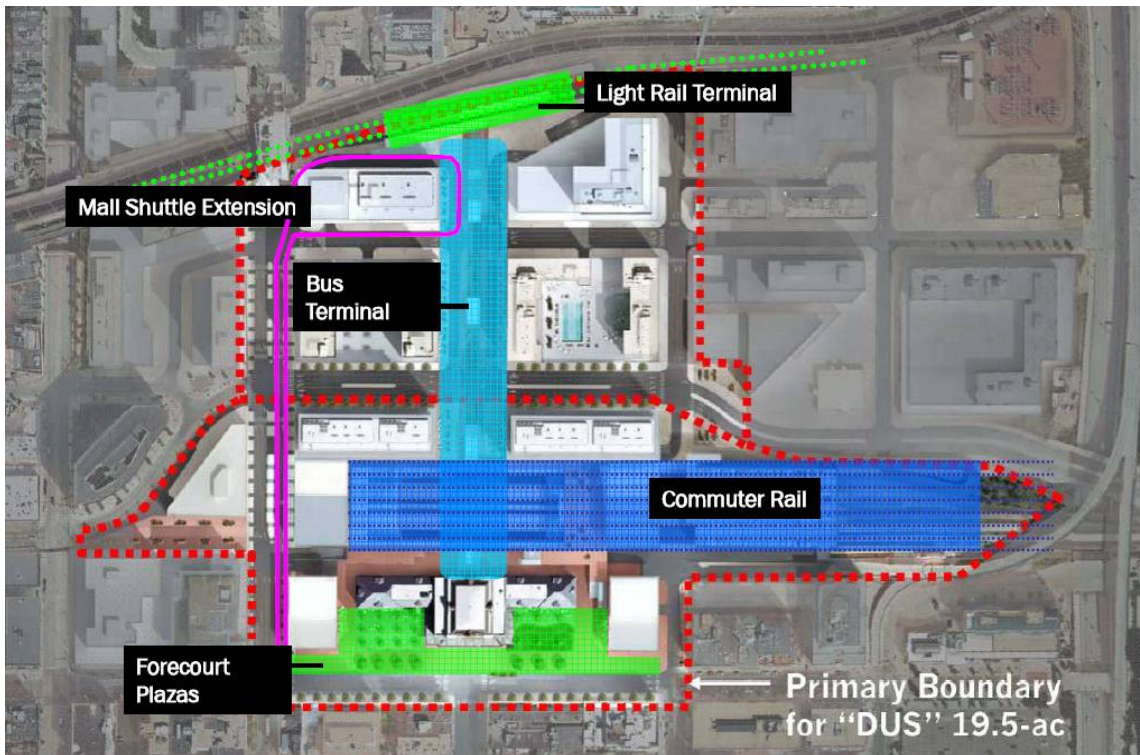


Figure 3: Denver Union Station Transit Improvements

In 2008, CCD created the Denver Union Station Project Authority (DUSPA), which is a board made up of the following stakeholders: RTD, CCD, CDOT, DRCOG, and the Union Station Neighborhood Company (USNC) (the master developer). The group is responsible for receipt and distribution of project funding and for contracting with the Design-BUILDER for all transit infrastructure. In February 2010, DUSPA issued a full Notice to Proceed (NTP) to the Design-BUILDER.

In July 2010, the DUS project became a fully funded project with the loan approval for \$155 million under the Railroad Rehabilitation & Improvement Financing (RRIF) Program. At the same time, DUSPA received a Federal Transportation Infrastructure Finance and Innovation Act of 1998 (TIFIA) Loan for \$146.6 million. Other funding sources include, in net contributed dollars, CDOT's SB1 grants (\$17.4 million) and Projects of National and Regional Significance grants (\$45.3 million), DRCOG Transportation Improvement Program (TIP) grant (\$2.5 million), various FTA grants (\$9.5 million), proceeds of land sales and other non-FasTracks local funds (\$39.5 million), and RTD's local FasTracks funds.

The light rail station is complete and was opened for service in August 2011. The 22-bay underground bus concourse has been constructed and was opened for service in May 2014.

Construction of the commuter rail platforms is substantially complete and it is expected that RTD commuter rail operations will commence in 2016 (operated by the Eagle Project Concessionaire). Also, Amtrak service is already in operation at DUS.

The current cost estimate is \$314.9 million YOES\$.

Denver Union Station Summary

Length: NA

Mode: NA

RTD Costs: \$314.9 million-2014, YOES\$

Method of Delivery: Design-Build; Eagle Project (systems)

Status: Light rail station (2011) and bus concourse completed (2014); Commuter Rail in construction

Tasks Remaining: Commuter Rail Construction; Operation and Maintenance

Scheduled Completion: 2016 (overall systems completion)

1.3.3 Eagle Project

The Eagle Project consists of the East Line, the Gold Line, and a portion of the Northwest Rail Line (Phase 1 from DUS to the Westminster Station) as well as the CRMF, the commuter rail cars, and other ancillary improvements (**Figure 4**). Northwest Rail – Phase 1 is being built as part of the Eagle Project but is being funded locally (i.e. not using Federal funding).

Funding for the Eagle Project comes from three sources. Approximately \$1.03 billion is secured from the FTA in the form of an FFGA. RTD is also utilizing funds from the FasTracks Program to pay for ROW, project budget contingencies, and design-build oversight. The remainder of the project funding will include debt and equity from the Concessionaire to assist in funding the capital improvements. During the operations and maintenance phase, RTD will make service payments to the Concessionaire. Payment amounts will consider how the Concessionaire performs against the performance metrics defined in the Concession Agreement. The metrics are designed to provide strong financial incentives to maintain quality service.

Since the project elements are being built as one project, costs are increasingly difficult to separate. Eagle Project costs for all elements are provided below. Individual costs for the project elements are not broken out in subsequent sub-sections.

The current cost estimate is \$2,274.3 million YOES\$.

Eagle Project Summary

Length: 35.9 miles

Mode: Commuter Rail/Electric Multiple Unit (EMU)

RTD Costs: \$2,274.3 million-2014, YOES\$

Method of Delivery: DBFOM

Status: In construction; Major construction began in the Fall of 2011.

Tasks Remaining: Construction; Operation and Maintenance

Scheduled Completion: East Rail Line 2016; Gold Line 2016; Northwest Rail Line – Phase 1 2016; CRMF 2014

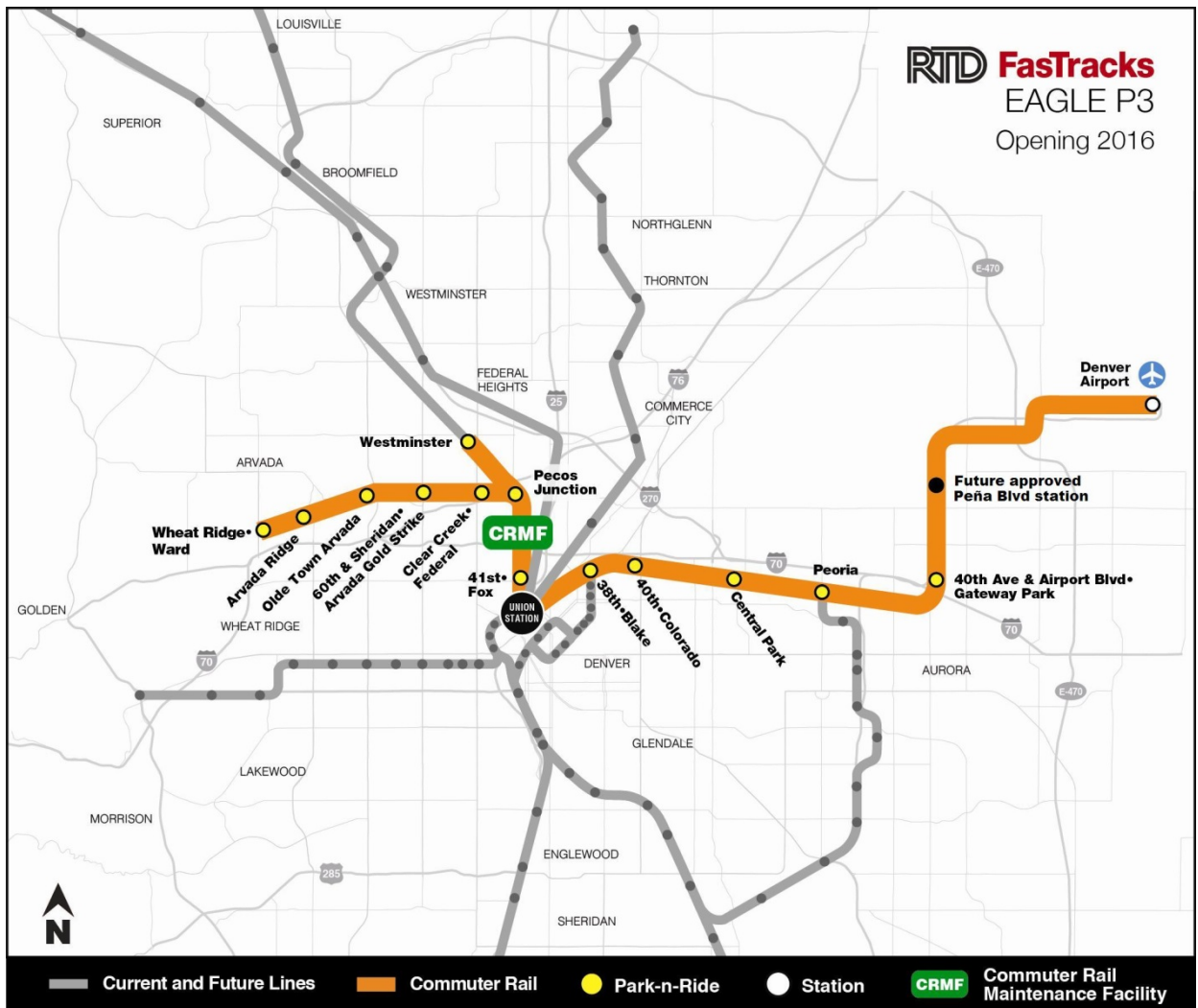


Figure 4: Eagle Project

1.4.3.1 East Rail Line

The East Rail Line is a commuter rail service utilizing electric multiple unit (EMU) vehicles from DUS to Denver International Airport (DIA). The Line serves the Denver communities of Five Points, Cole, Elyria/Swansea, Northeast Park Hill, Stapleton, Gateway, and DIA, as well as northwest Aurora. It also serves to transport passengers arriving and departing from DIA (**Figure 5**).

The Final Environmental Impact Statement (FEIS) was released in September 2009 and the Record of Decision (ROD) was signed by FTA on November 6, 2009. The FTA granted an FFGA for this project on August 31, 2011.

In July 2010, Denver Transit Partners (DTP) was selected as the Concessionaire for the Eagle Project. The groundbreaking for the East Rail Line occurred in August 2010. Full construction is underway and the current DTP plan indicates that the East Rail Line will begin revenue service in 2016.

Since the project elements, including the East Rail Line, are being built as one project, costs are increasingly difficult to separate. Individual costs for the project elements are not broken out. Eagle Project costs for all elements are provided in Section 1.4.3.

East Rail Line Summary
 Length: 22.8 miles
 Mode: Commuter Rail/EMU
 Method of Delivery: DBFOM; Eagle Project
 Status: Construction underway
 Tasks Remaining: DBFOM
 Scheduled Completion: 2016



Figure 5: East Rail Line

1.4.3.2 Gold Line

The Gold Line is commuter rail service, utilizing EMU vehicles, from DUS to Ward Road in Wheat Ridge (**Figure 6**). The project is 11.2 miles from the DUS platform to Ward Road. The alignment from DUS to Pecos is shared with Northwest Rail Line (3.6 miles). This section will be constructed as part of the Northwest Rail - Phase 1 through the Eagle Project. There is a single track section of the Gold Line from Ralston Road to Carr Street in Arvada, a distance of approximately 1.5 miles. This single track section was designed during the Environmental Impact Statement (EIS) process to minimize environmental impacts.

The FEIS was released in August 2009 and a ROD was signed by FTA in November 2009. The FTA granted an FFGA for this project on August 31, 2011.

In July 2010, DTP was selected as the Concessionaire for the Eagle Project. RTD broke ground on this project in August 2011. Full construction is underway and the current DTP plan indicates that the Gold Line is scheduled for completion by 2016.

Since the project elements, including the Gold Line, are being built as one project, costs are increasingly difficult to separate. Individual costs for the project elements are not broken out. Eagle Project costs for all elements are provided in Section 1.4.3.

Gold Line Summary
 Length: 11.2 miles (3.6 miles from DUS to Pecos are shared with Northwest Rail – Phase 1)
 Mode: Commuter Rail/EMU
 Method of Delivery: DBFOM; Eagle Project
 Status: Construction began underway
 Tasks Remaining: DBFOM
 Scheduled Completion: 2016

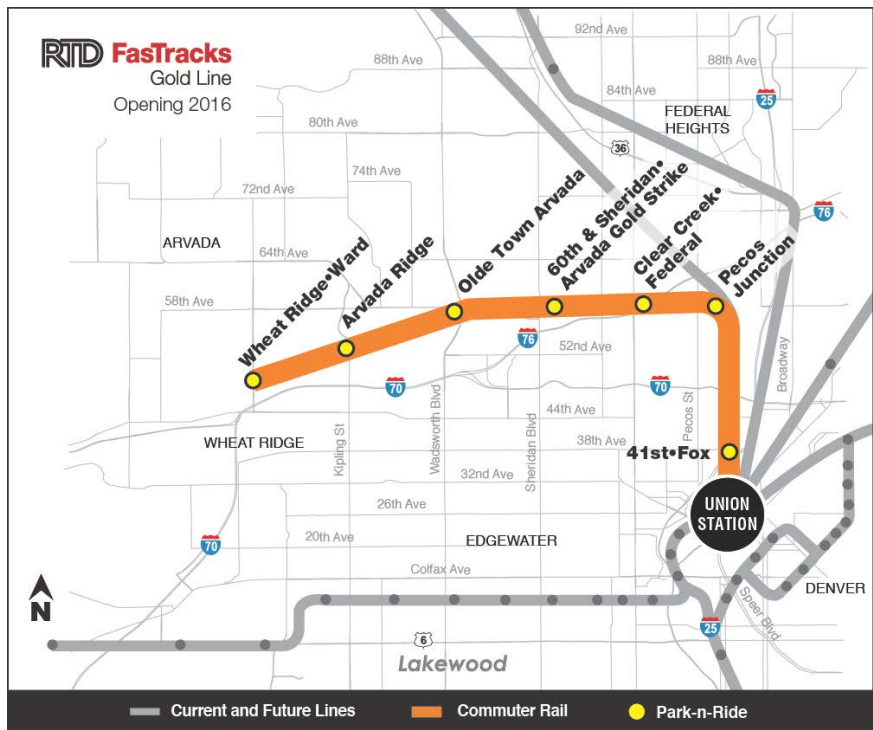


Figure 6: Gold Line

1.4.3.3 Northwest Rail Line – Phase 1

The Northwest Rail Line – Phase 1 is the 6.2 mile portion of the 41-mile Northwest Rail commuter rail project that will extend to Downtown Longmont. This segment (Phase 1) originates at DUS and extends to the Westminster Station (**Figure 7**) and is shared with the Gold Line between DUS and the Pecos Junction Station (3.6 miles).

This phase underwent environmental study in both the Northwest Rail EE, which was released to the public in June 2010, as well as the Gold Line FEIS.

The Northwest Rail project will be built in two phases. Phase 1 is being built as part of the Eagle Project, but is being funded locally. Construction began on Phase 1 in August 2011. Phase 2 of the Northwest Rail project will build commuter rail from the Westminster Station to the Downtown Longmont Station as funding becomes available from the original 0.4% FasTracks sales tax.

Since the Eagle Project elements, including the Northwest Rail Line – Phase 1, are being built as one project, costs are increasingly difficult to separate. Individual costs for the project elements are not broken out. Eagle Project costs for all elements are provided in Section 1.4.3.

Northwest Rail Line – Phase 1 Summary

Length: 6.2 miles (3.6 miles from DUS to Pecos are shared with the Gold Line)

Mode: Commuter Rail/EMU

Method of Delivery: DBFOM; Eagle Project

Status: Construction underway

Tasks Remaining: DBFOM

Scheduled Completion: 2016

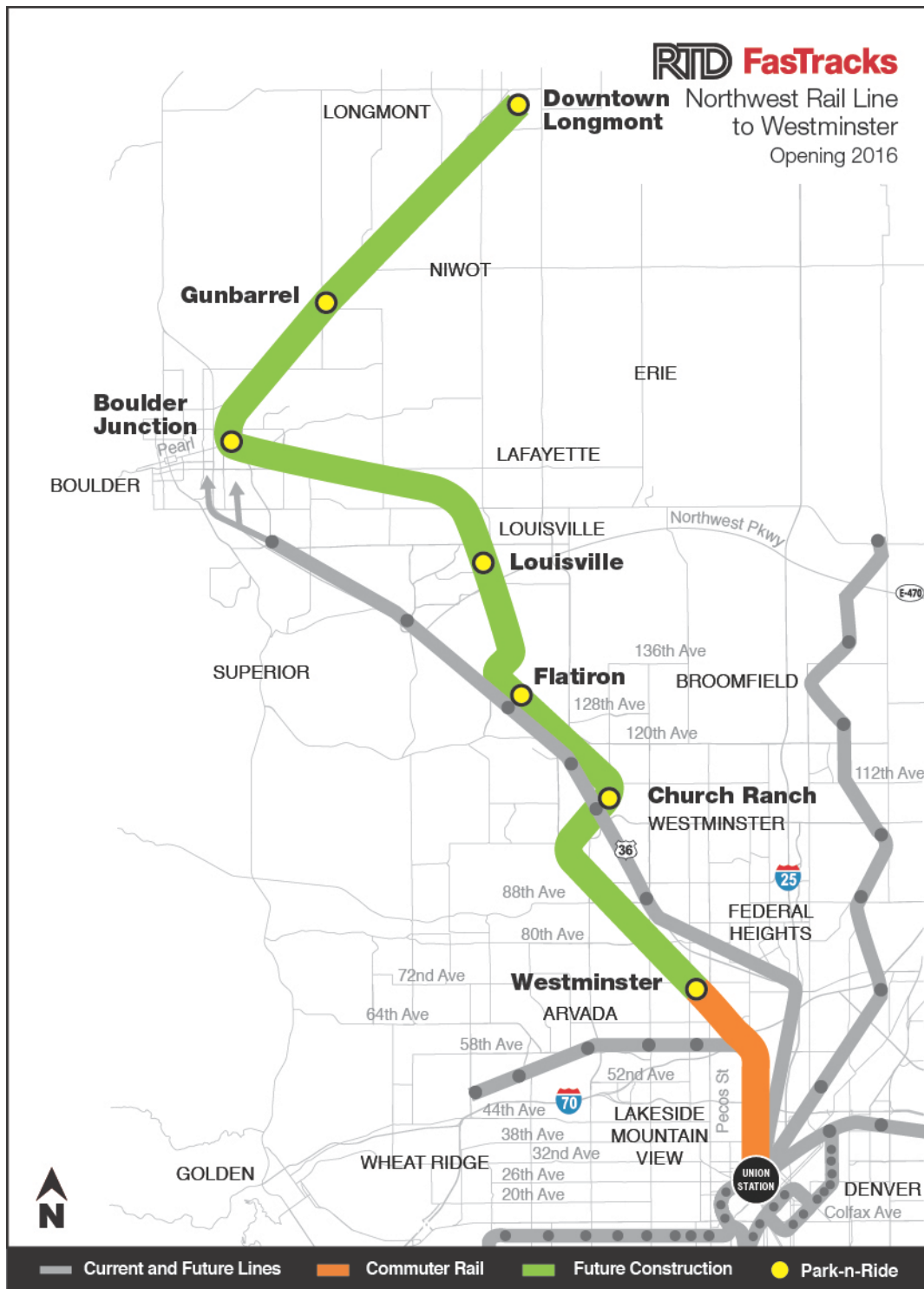


Figure 7: Northwest Rail Line

1.4.3.4 Commuter Rail Maintenance Facility

The Fox North site (48th Ave and Fox St) was selected as the preferred location for the CRMF. The Fox North site encompasses approximately 31 acres and is generally bounded by 48th Avenue on the south, 54th Avenue on the north, Fox Street on the east, and the BNSF Trailer On Freight Car (TOFC) Yard and UPRR North Yard on the west. The CRMF will include facilities to repair, maintain, clean, fuel, and store the FasTracks commuter rail vehicles and maintain the commuter rail network. It will be the commuter rail operations and control center for 36 miles of commuter rail service opening in 2016.

The facility will include a maintenance shop, commuter rail control center employee facilities, administrative offices, employee parking facilities, and a building and laydown area for maintenance-of-way (MOW) equipment and materials (see **Figure 8**). The CRMF site includes space for offices, storage of equipment, storage for spare parts, and parking. The MOW building is no longer needed as its function was incorporated into the CRMF and yard. **Figure 9** displays the location.

In September 2012, the RTD Board approved expansion of the CRMF to accommodate the North Metro Rail Line. The expansion is approximately 200 by 200 feet and will encompass six tracks maintaining 12 vehicles within the facility.



Figure 8: Rendering of CRMF

Since the project elements, including the CRMF, are being built as one project, costs are increasingly difficult to separate. Individual costs for the project elements are not broken out. Eagle Project costs for all elements are provided in Section 1.4.3.

Commuter Rail Facility Summary

Length: NA
 Mode: Commuter Rail
 Method of Delivery: DBFOM (part of Eagle Project)
 Status: SEA completed April 2009.
 Tasks Remaining: Design and Construction; Operation and Maintenance
 Scheduled Completion: 2014

Legend

- UPRR Track
- BNSF Track
- Northwest Rail/Gold Line Mainline Track
- CRMF Yard Track
- Proposed Retaining Wall
- CRMF Site Limits
- Owens Corning
- Parking

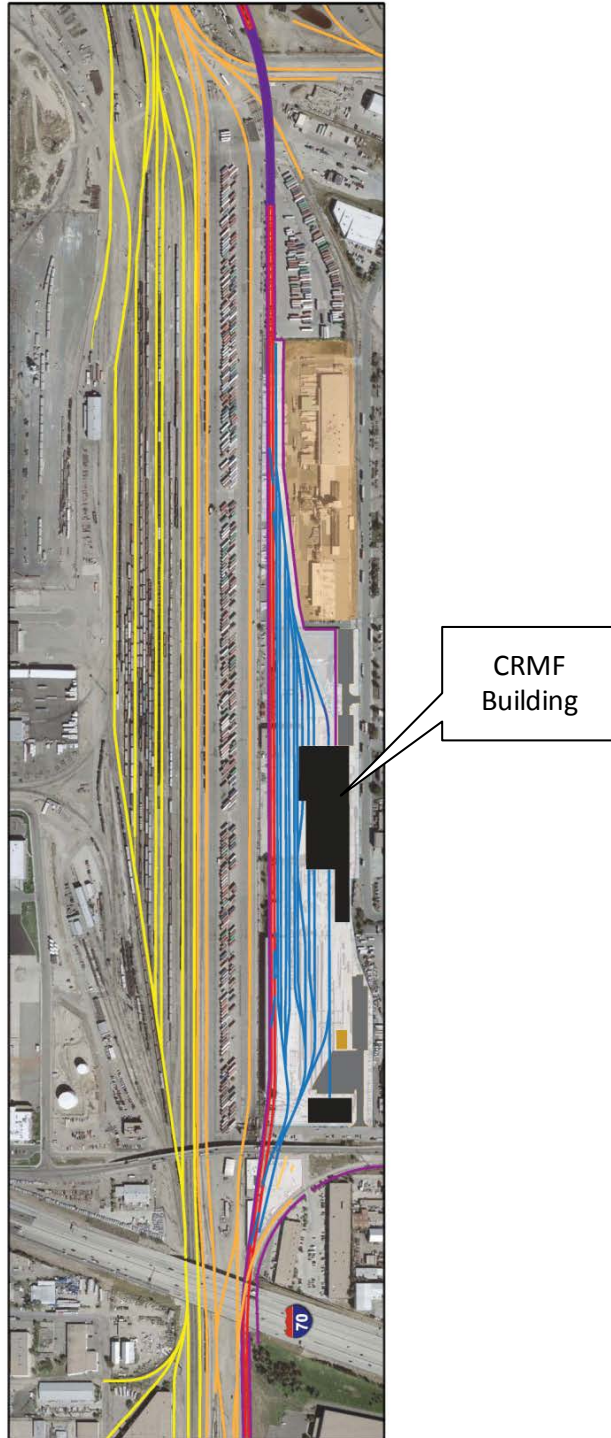


Figure 9: CRMF Site Location

1.3.4 Free MetroRide

The Free MetroRide is a shuttle bus route that is designed to complement the 16th Street Mall Shuttle and local bus network. The Free MetroRide connects DUS, where a majority of the FasTracks lines will tie into downtown, with the employment centers throughout downtown Denver. The Free MetroRide was defined in the Denver Multimodal Access Plan (DMAP), which was led by CCD, with participation from RTD. The DMAP study addressed mobility needs for vehicles, freight, pedestrians, bicycles, and transit for downtown Denver.

Funding for the Free MetroRide rolling stock and operations have always been and remain part of the FasTracks Financial Plan. Capital costs are also represented in **Table 6** of this report.

The Free MetroRide route starts at DUS and travels down 19th Street and Broadway to Civic Center Station, where it then turns around and returns to DUS along Lincoln and 18th Street. The route is shown in **Figure 10**. The route operates every five to ten minutes between 6-9 a.m. and 3-6 p.m. This project was completed and opened for service in May 2014.

Free Metro Ride Summary

Length: 1.5 miles (in each direction)

Mode: Bus

Costs: \$16.9 million-2014, YOES

Method of Delivery: Design-Bid-Build

Status: Categorical Exclusion (CDOT) signed November 2012

Tasks Remaining: Operation and Maintenance

Scheduled Completion: Completed May 2014

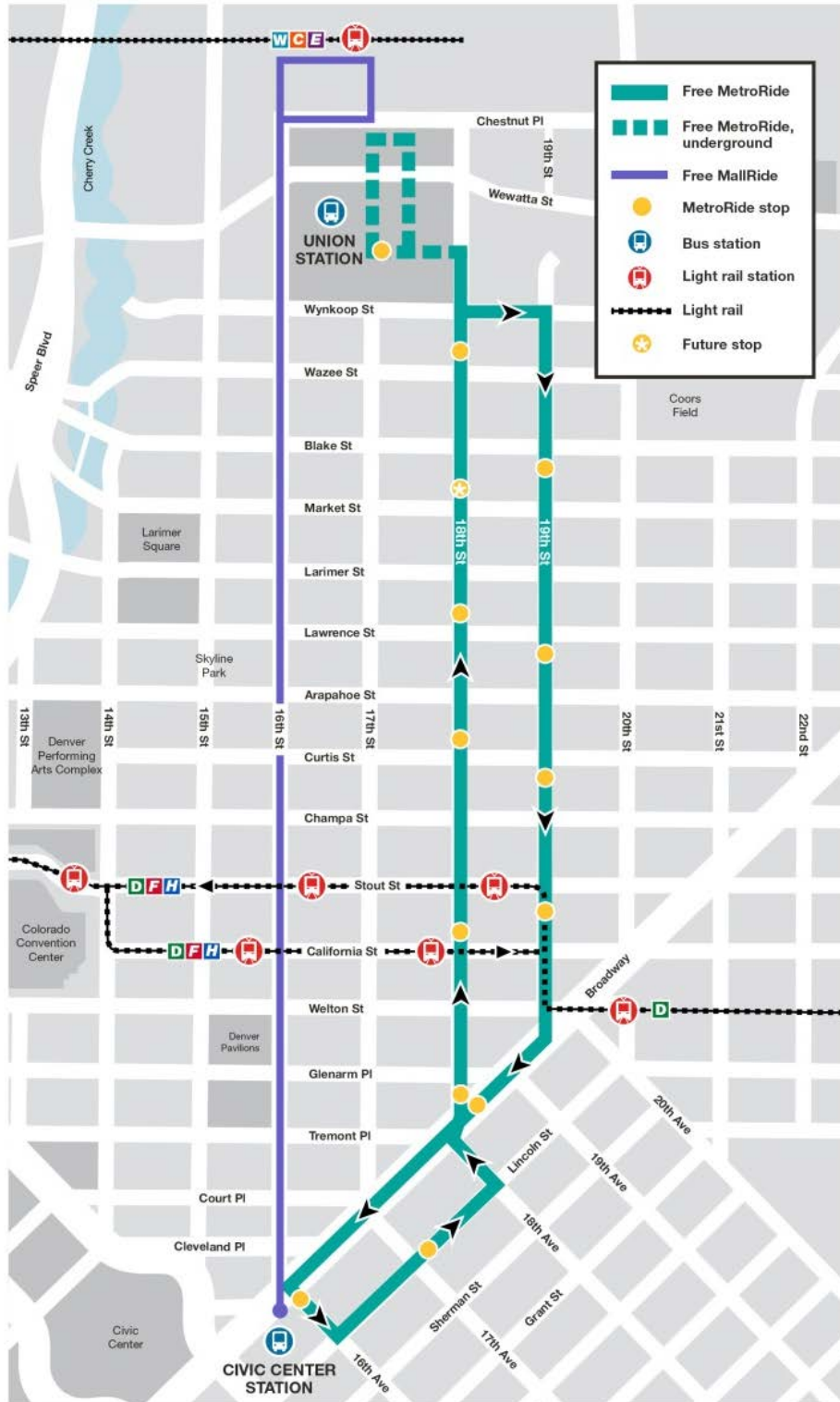


Figure 10: Free MetroRide

1.3.5 I-225 Rail Line

The FasTracks I-225 Rail Line project will extend RTD’s light rail 10.5 miles substantially within the I-225 corridor, while not precluding a future eight-lane highway widening within the CDOT ROW. The light rail extension will begin at the existing Nine Mile Station, serve the Aurora Metro Center, the Anschutz/Fitzsimons Medical Campus and provide a transfer to the East Rail Line commuter rail at a shared station near the intersection of Peoria Street and Smith Road (**Figure 11**).

The I-225 Rail Line has been divided into two segments. Segment 1 is the segment from the end of line immediately north of the Nine Mile Station to the Iliff Station. Segment 2, the remainder of the Line, will continue north from the Iliff Station to the Peoria Station, which is shared with the East Rail Line. The design of Segment 1 was completed to 100% design in January 2011.

In 2010, \$305 million became available due to the lower-than-expected Eagle Project bid price. Of that \$305 million, \$90 million will be used to pay for completion of Segment 1. The current program delivery plan for Segment 1 of the I-225 Rail Line is to partner with CDOT to construct the structural and civil elements of the 1.5 mile light rail extension from Nine Mile Station to the Iliff Station and expand the highway from Parker Road to Mississippi Avenue. Construction on the joint project with CDOT for Segment 1 began in May 2012 with SEMA Construction selected as the contractor.

In March 2012, RTD received an unsolicited proposal from Kiewit Infrastructure Company (Kiewit) to construct a portion of Segment 2. As a result, RTD issued an RFP for a Design/Build (D/B) contract and after a competitive bidding process, the RTD Board of Directors approved and awarded a contract to Kiewit in July 2012. In the fall of 2012 Kiewit was issued an NTP with construction on the full rail line from Iliff to the Peoria Station, and construction of the track, electrification and traction power for Segment 1.

In June 2013, the RTD Board of Directors approved a request from the University of Colorado Anschutz Medical Campus to relocate the planned Montview Station on the I-225 Rail Line to a new location at Fitzsimons Parkway. University of Colorado officials requested the station be moved due to concerns for adequate mitigation of electromagnetic interference (EMI) and vibration near sensitive research equipment at current and future medical buildings.

The current cost estimate is \$693.2 million YOES\$.

I-225 Rail Line Summary

Length: 10.5 miles

Mode: Light Rail

Costs: \$693.2 million-2014, YOES\$

Method of Delivery: Design-Bid-Build for Segment 1 and Design-Build for Segment 2

Status: EE and PE completed

Tasks Remaining: Design and Construction; Operation and Maintenance

Scheduled Completion: 2016



Figure 11: I-225 Rail Line

1.3.6 Maintenance Facilities

This section includes facilities for light rail and bus. The CRMF is being built as part of the Eagle Project and is included in Section 1.3.3. The light rail maintenance is accommodated by an expansion of the existing Elati and Mariposa Facilities. Evaluation of the need for an additional bus maintenance facility for FasTracks determined that it is not needed until after 2040.

1.4.5.1 Light Rail Maintenance Facility

The Elati Maintenance Facility opened in 2004 with the capacity to maintain and store 100 vehicles. In 2006, RTD completed the construction of additional storage tracks and catenary systems to accommodate the West Rail Line fleet at the Elati facility.

The change of the Gold Line technology from light rail to commuter rail resulted in a decrease in light rail fleet requirements. It was determined that an expanded Elati facility could accommodate the entire FasTracks light rail fleet. RTD made the decision to expand the Elati facility eliminating the need for a second light rail maintenance facility. Construction for the expansion of the Elati facility started in May 2009 following RTD’s Board approval of the construction contract. The work was phased to accommodate the ongoing operational requirements of the facility. The Elati facility work was completed in 2011. **Figure 12** below shows the site plan for the Elati Light Rail Maintenance Facility Expansion.

The scope of work for the extension of the light rail maintenance facility includes a new vehicle wash bay, additional parts storage capacity, additional power supply into and for the system elements for the added light rail vehicles to be stored at the site, modifications to the drainage system, added tracks, yard lighting, walks, and access drive improvements. Associated with the expansion of the Elati Facility is the expansion of the Mariposa Facility where RTD conducts heavy maintenance on the light rail vehicles. This Program doubles the maintenance and operational light rail capacity. The construction Program for the light rail facility improvements (including Elati and Mariposa) was completed in 2011.

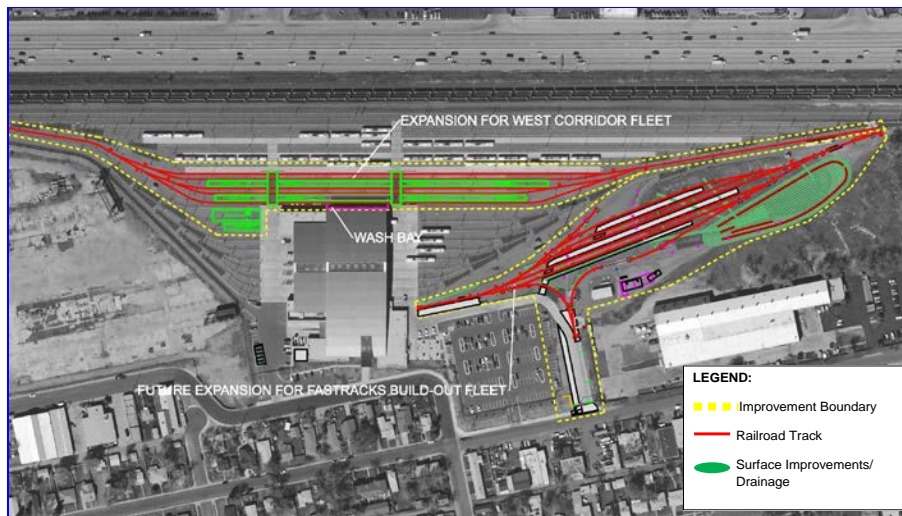


Figure 12: Light Rail Maintenance Facility

The final cost was \$17.2 million YOES\$.

Light Rail Maintenance Facility Summary

Length: NA

Mode: Light Rail

Costs: \$17.2 million-2014, YOES

Method of Delivery: Design-Bid-Build

Status: Design and construction complete

Tasks Remaining: Operation and Maintenance

Scheduled Completion: Elati Facility completed in 2010; Mariposa Facility completed in 2011

1.3.7 North Metro Rail Line

The North Metro Rail Line begins at DUS and extends north 18.4 miles to 162nd/State Hwy 7 traversing the jurisdictions of Denver, Commerce City, Adams County, Northglenn, and Thornton. The alignment follows the BNSF rail alignment to near 54th Avenue, and then further north it joins the UPRR Boulder Branch ROW (**Figure 13**). The six areas of the alignment that are double tracked (passing track) are: from DUS to 38th Street; through the National Western Stock Show (NWSS) Station; from south of 72nd Avenue to just north of I-76; from north of Thornton Parkway to just south of 112th Avenue; from south of 124th Avenue to south of York Street; and from SH 7 to the end of line, approximately 162nd Avenue.

The FEIS was released for public review in January 2011. The ROD was signed on April 22, 2011.

In February 2013, as the result of receipt of an unsolicited proposal, RTD issued a design/build and financial solutions RFP. Four proposals were received and from these a contractor was selected to build the initial phase of the project, from DUS to 124th Avenue.

In November 2013, the RTD Board of Directors gave final approval to Regional Rail Partner's (RRP) (the prime contractor tasked with designing and building the new rail line) \$343 million proposal to design and build the initial 13-miles of North Metro Rail to 124th Avenue with the option of extending the line farther north as funds become available. In December 2013, RTD and RRP signed a contract to initiate the first phase of construction on the North Metro Rail Line. The design/build contract initial NTP included the following elements from DUS to 124th Avenue:

- Design, construction and testing of all civil and systems elements including the following stations:
 - National Western Stock Show station and Park-n-Ride
 - 72nd Avenue station and Park-n-Ride
 - 88th Avenue station and Park-n-Ride
 - 104th Avenue station and Park-n-Ride
 - 112th Avenue station and Park-n-Ride
 - 124th Avenue station and Park-n-Ride
- Interface, integration and coordination with the Eagle Project in design, fabrication and installation of traction electrification systems, train control and PTC systems, SCADA and Security and Communications systems
- Demolition of structures identified for removal
- ROW management between 72nd Avenue and 124th Avenue

The current cost is \$708.3 million YOES\$ for construction to 124th Avenue.

North Metro Rail Line Summary

Length: 18.4 miles

Mode: Commuter Rail/EMU

Costs: \$708.3 million-2014, YOES\$

Method of Delivery: Design-Bid-Build

Status: ROD signed April 2011

Tasks Remaining: Final Design; Construction; Operation and Maintenance

Scheduled Completion: Phase 1 (DUS to 124th/East Lake Station) 2018; Phase 2 (124th/East Lake Station to 162nd/State Hwy 7 Station) beyond 2040.



Figure 13: North Metro Rail Line

1.3.8 Northwest Rail Line – Phase 2

The entire Northwest Rail Corridor is a 41-mile commuter rail corridor that originates at DUS and extends northwest to Downtown Longmont. Jurisdictions served include northwest Denver, Adams County, Westminster, Broomfield, Louisville, City of Boulder, Boulder County, and Longmont (**Figure 14**).

The Northwest Rail Line will be built in two phases. Phase 1 will be the 6.2-mile portion of the alignment from DUS to the Westminster Station and will be built as part of the Eagle Project, but will be funded locally (see Section 1.4.3.3 for additional information). Phase 2 will be a 34.8-mile commuter rail segment, using diesel multiple unit (DMU) rail vehicles, extending from the Westminster Station to Downtown Longmont. Phase 2 will be completed as funding becomes available.

In April 2013, RTD initiated the NAMS Study, to collaborate with corridor stakeholders to determine cost-effective strategies to improve mobility in the area. The study, which spanned 13-months, resulted in development of Consensus Statement that outlined agreed-upon priorities. The study is discussed further in Section 1.2.1.4.

The current cost estimate for Phase 2 is \$29.2 million YOES expended to date or currently committed. Since construction of the project is currently projected to occur beyond the 2040 planning horizon, the full cost of construction of Phase 2, which is substantially higher, is not reflected in this cost estimate.

Northwest Rail Line – Phase 2 Summary

Length: 34.8 miles (6.2 miles built in Phase 1; 3.6 miles from DUS to Pecos are shared with the Gold Line)

Costs: \$29.2 million-2014 YOES

Method of Delivery: Line infrastructure to be built by BNSF Railway. Design-Bid-Build will be used to construct the Park-n-Rides.

Status: EE and PE completed

Tasks Remaining: Final Design and Construction; Operation and Maintenance

Scheduled Completion: Beyond 2040

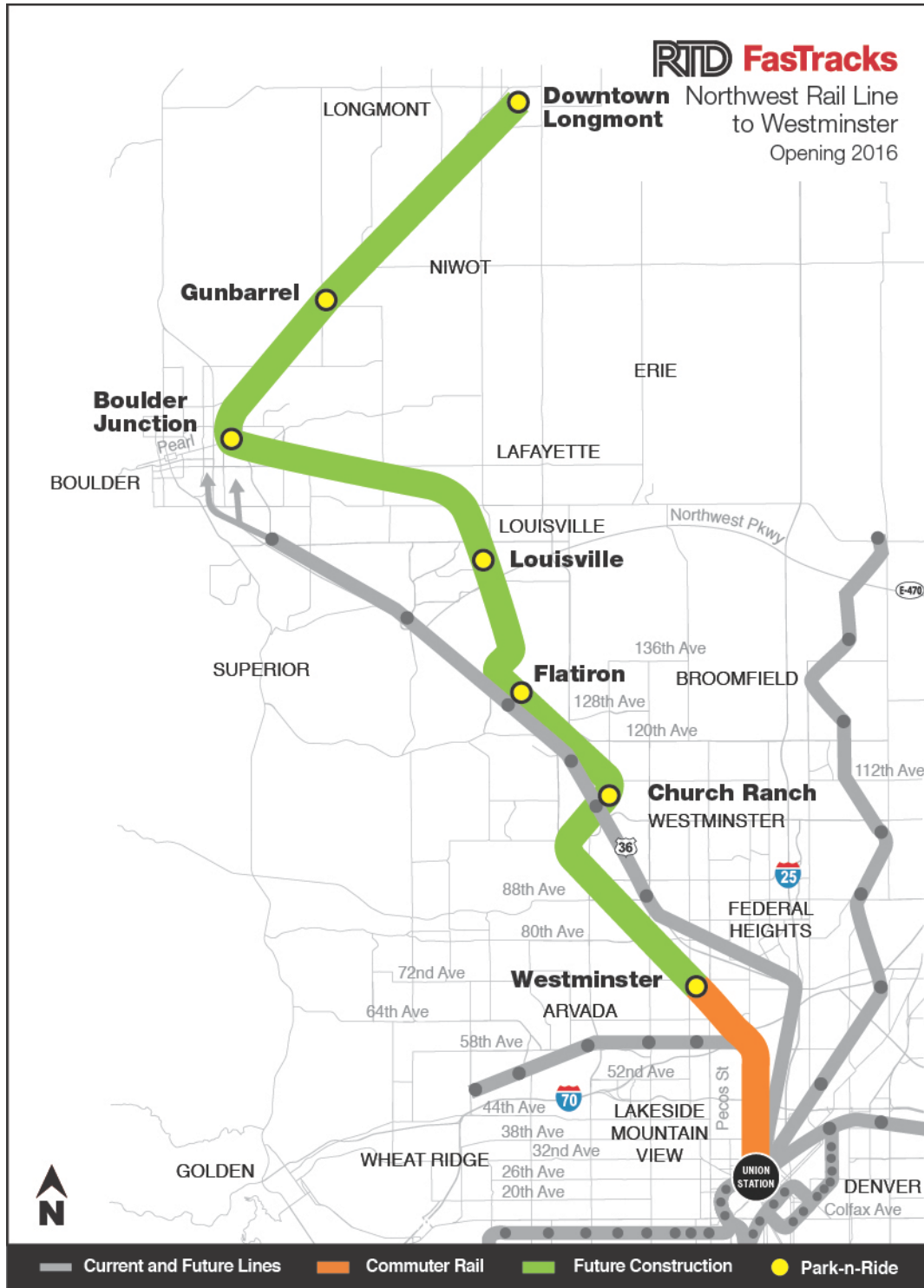


Figure 14: Northwest Rail Line

1.3.9 Southeast Rail Extension

The Southeast Rail Extension is 2.3 miles in length and extends from the existing Lincoln Station south to RidgeGate Parkway. There are three proposed stations: Sky Ridge, Lone Tree City Center and a new end-of-line station immediately south of RidgeGate Parkway (**Figure 15**). As described in Section 1.2.1.2, in September 2012, RTD applied for entry into the FTA New Starts funding process and was accepted into Project Development in April 2013. In September 2014, application will be made for the next step in the New Starts process, which is entry into Engineering. RTD is seeking \$92 million in FTA New Starts funds to complete the project. Additionally, local stakeholders have pledged \$25 million in cash and \$15 million in ROW (RTD estimates the ROW cost to be \$9.2 million), permits, and other in-kind services to facilitate project construction. Next steps include request for an FFGA in late 2015 and receipt of an FFGA in 2016, with construction commencing in 2016.

The current cost is \$239.0 million YOES. This number reflects dollars previously expended for planning, NEPA, and vehicles, as well as the current \$207.4 cost to complete.

Southeast Rail Extension Summary

Length: 2.3 miles

Mode: Light Rail

Costs: \$239.0 million-2014, YOES

Method of Delivery: Design-Build

Status: Basic Engineering (BE) and Final EE complete; Environmental Assessment (EA) underway

Tasks Remaining: Design and Construction; Operation and Maintenance

Scheduled Completion: 2019

Additional FasTracks improvements were programmed for the Southeast Rail Line. These upgrades include the addition of 520 parking spaces at Lincoln Station and upgrading all Southeast Rail Extension stations to accommodate 4-car trains. Bicycle and pedestrian improvements at Arapahoe and Belleview are also included. All of these elements have been completed.



Figure 15: Southeast Line

1.3.10 Southwest Rail Extension

The Southwest Rail Extension is 2.5 miles in length and extends from the existing Mineral Station south and east to C-470/Lucent Boulevard, where a new end-of-line station is planned (**Figure 16**).

The Final EE was adopted by the RTD Board in February 2010, which finalized the environmental phase of the project. The project team is currently evaluating options for moving forward with advanced design.

In 2013, RTD initiated an outreach program to stakeholders in the Southwest Rail Extension project area to determine ways to work together to move the project forward to construction. An initial meeting was held in February 2013, and a follow-up meeting was held in August 2013. Additional meetings will be held as needed.

The current cost estimate is \$24.5 million YOES expended to date or currently committed. Since construction of the project is currently projected to be beyond the 2040 planning horizon, the full cost of construction, which is higher, is not reflected in this cost estimate.

Southwest Rail Extension Summary

Length: 2.5 miles

Mode: Light Rail

Costs: \$24.5 million-2014, YOES

Method of Delivery: Design-Bid-Build

Status: BE and Final EE complete

Tasks Remaining: Design and Construction; Operation and Maintenance

Scheduled Completion: Beyond 2040

Additional FasTracks improvements are programmed for the Southwest Rail Line. These upgrades include additional parking at the Englewood Station and coordination with the City of Englewood for a potential Bates Station, or other amenities as determined through collaboration with the City. Improvements planned also included improving existing stations so they can accommodate 4-car trains. Four-car train platform improvements at existing stations have been completed.



Figure 16: Southwest Rail Line

Page left intentionally blank

1.3.11 US 36 Bus Rapid Transit (BRT) Line

The US 36 BRT – Phase 1 project provided for modifications and/or relocations to the existing Park-n-Ride lots along US 36, improved pedestrian access to the bus stations, and the construction of bus loading areas. Phase I projects include Park-n-Ride improvements and/or relocations at the Church Ranch, Broomfield, and McCaslin Park-n-Rides. These three FasTracks-funded projects include the location of bus loading areas adjacent to US 36 on/off ramps. Completion of these projects, together with the existing Westminster Center and Flatiron Crossing Park-n-Rides, mark the completion of Phase 1 projects.

In 2010, RTD completed the remaining elements of the US 36 BRT – Phase 1 project. The Broomfield Park-n-Ride, which was relocated from Wadsworth Boulevard to 116th Avenue and US 36, adjacent to the 1stBank Center, and bus-only slip ramps opened in May 2010.

The US 36 BRT – Phase 2 project includes FasTracks funding for the implementation of BRT on US 36. RTD began with a set financial commitment to this project based on assumptions regarding RTD's proportional share of building 18 miles of managed lanes (BRT/high-occupancy toll/high-occupancy vehicle), and other BRT investments, such as stations and Park-n-Rides, vehicles, and communications infrastructure. The managed lanes will extend from the existing managed lanes in the vicinity of Pecos to the Table Mesa Park-n-Ride. RTD will provide BRT service from DUS to the Table Mesa Park-n-Ride (**Figure 17**). Construction of a pedestrian bridge at the Table Mesa Park-n-Ride and a new eastbound bus ramp pull-out on the south side of US 36 are a separately-funded part of the project improvements.

The US 36 Project FEIS, jointly funded by CDOT and RTD, which includes the elements of Phase 2, was signed on October 20, 2009. A ROD for the EIS prepared jointly by RTD with CDOT was signed in December 2009.

In August 2011, RTD committed \$120 million to CDOT's US 36 Express Lanes Phase I project (Phase I) to reconstruct US 36 from Federal Boulevard to 88th Street in Louisville/Superior, including the extension of the existing managed lanes to 88th. The RTD FasTracks funding was combined with several other funding sources to allow CDOT/ High-Performance Transportation Enterprise (HPTE) to award a contract on February 29, 2012 to Ames/Granite. Phase I celebrated its groundbreaking in July 2012.

The RTD Board took action on July 24, 2012 to invest an additional \$15 million in the US 36 Express Lanes to help complete the remaining portion of US 36 reconstruction from 88th Street to Table Mesa. RTD has also committed to the purchase of new 59 buses for US 36 BRT service (41 buses funded by the Base system and 18 funded by FasTracks).

In February 2014, CDOT/HPTE reached financial close on a concession agreement for a public-private partnership with Plenary Roads Denver to build the US 36 Express Lanes Phase II project (Phase II), including the extension of the managed lanes from 88th Street to Cherryvale in Boulder. Phase II will also reconstruct the McCaslin interchange in a diverging diamond configuration that will also provide exclusive bus ramps for RTD bus access to the McCaslin Station platforms. RTD committed to another \$3.5 million to the Phase II project for the bus ramps at McCaslin. Notice to Proceed was given in March 2014.

In April 2013, the Table Mesa pedestrian bridge and boarding plaza opened to the public. It connects the Table Mesa Park-n-Ride with eastbound bus connections, saving Boulder commuters three to five minutes of travel time when heading to Denver. Construction of the

pedestrian bridge at the Table Mesa Park-n-Ride and a new eastbound bus ramp pull-out on the south side of US 36 are separately-funded project improvements.

The current cost estimate is \$228.8 million YOES\$.

US 36 BRT Summary

Length: 18 miles

Mode: BRT

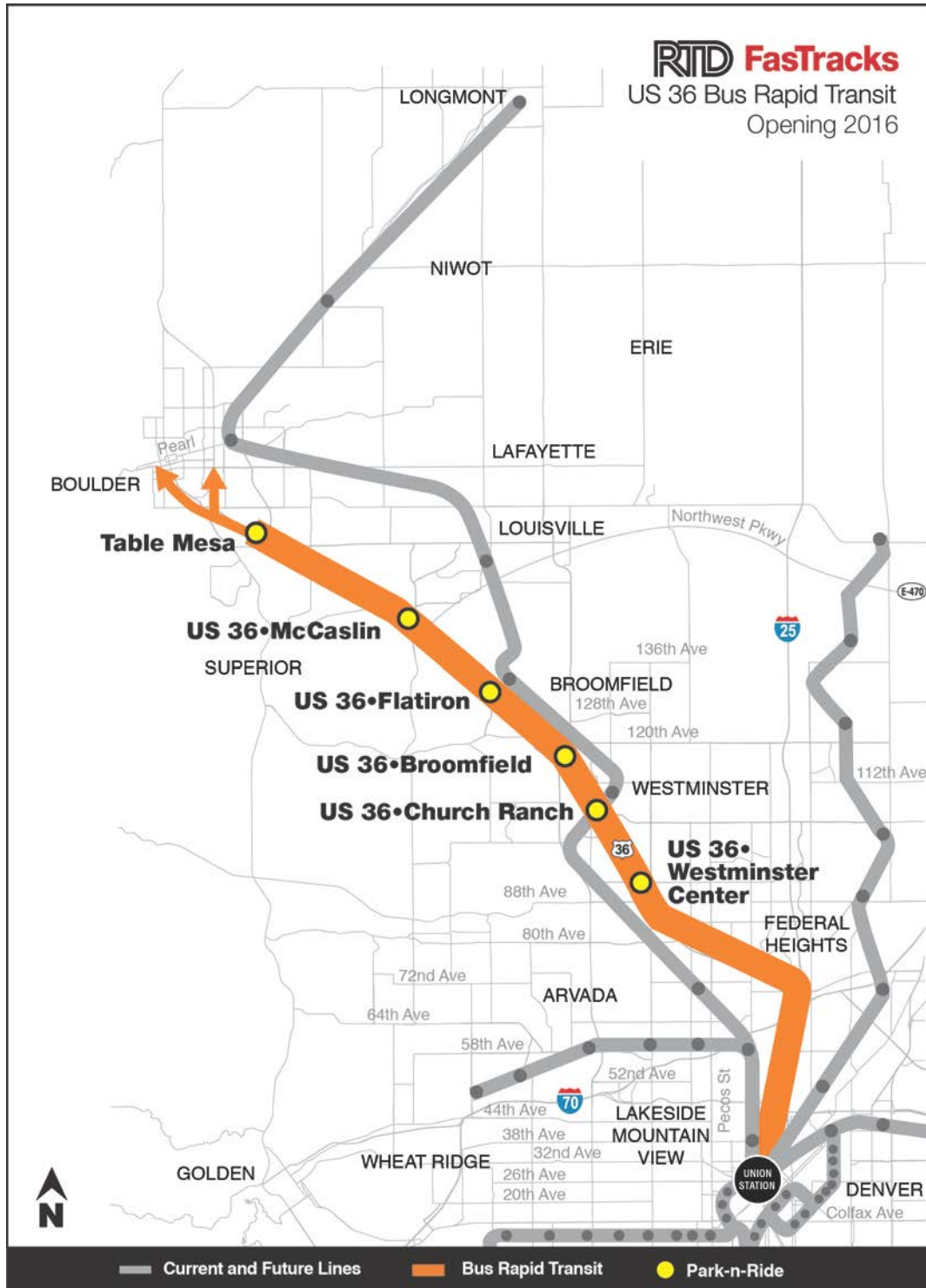
Costs: \$228.8 million-2014, YOES\$

Method of Delivery: Design-Build

Status: Environmental process complete/ROD signed in December 2009.

Tasks: Final Design and Construction (to be implemented in phases); Operation and Maintenance

Scheduled Completion: Managed lanes to Interlocken/96th Street expected to be completed in 2015. Segment to Table Mesa to be completed by the end of 2015. BRT revenue service in early 2016.



*The managed lanes will extend from the existing managed lanes in the vicinity of Pecos to the Table Mesa Park-n-Ride. RTD will provide BRT service from DUS to the Table Mesa Park-n-Ride.

Figure 17: US 36 BRT Line

1.3.12 West Rail Line

The West Rail Line extends from DUS to the Jefferson County Government Center including the existing Central Platte Valley (CPV) spur, and 12.1 miles of new light rail. The areas served include the Auraria Campus, West Denver, Lakewood, Lakewood Industrial Park, Denver Federal Center, Red Rocks Community College, and the Jefferson County Government Center in the City of Golden (Figure 18).

The alignment is double-tracked between Auraria West Station in downtown Denver and the Federal Center Station. There is single track from the Federal Center Station to the Jefferson County Government Center-Golden Station. This project was completed and opened for service in April 2013.

West Rail Line Summary
 Length: 12.1 miles
 Mode: Light Rail
 Costs: \$678.4 million-2012 YOES\$
 Method of Delivery: Construction Manager/General Contractor (CM/GC)
 Status: Completed April 2013
 Tasks Remaining: None

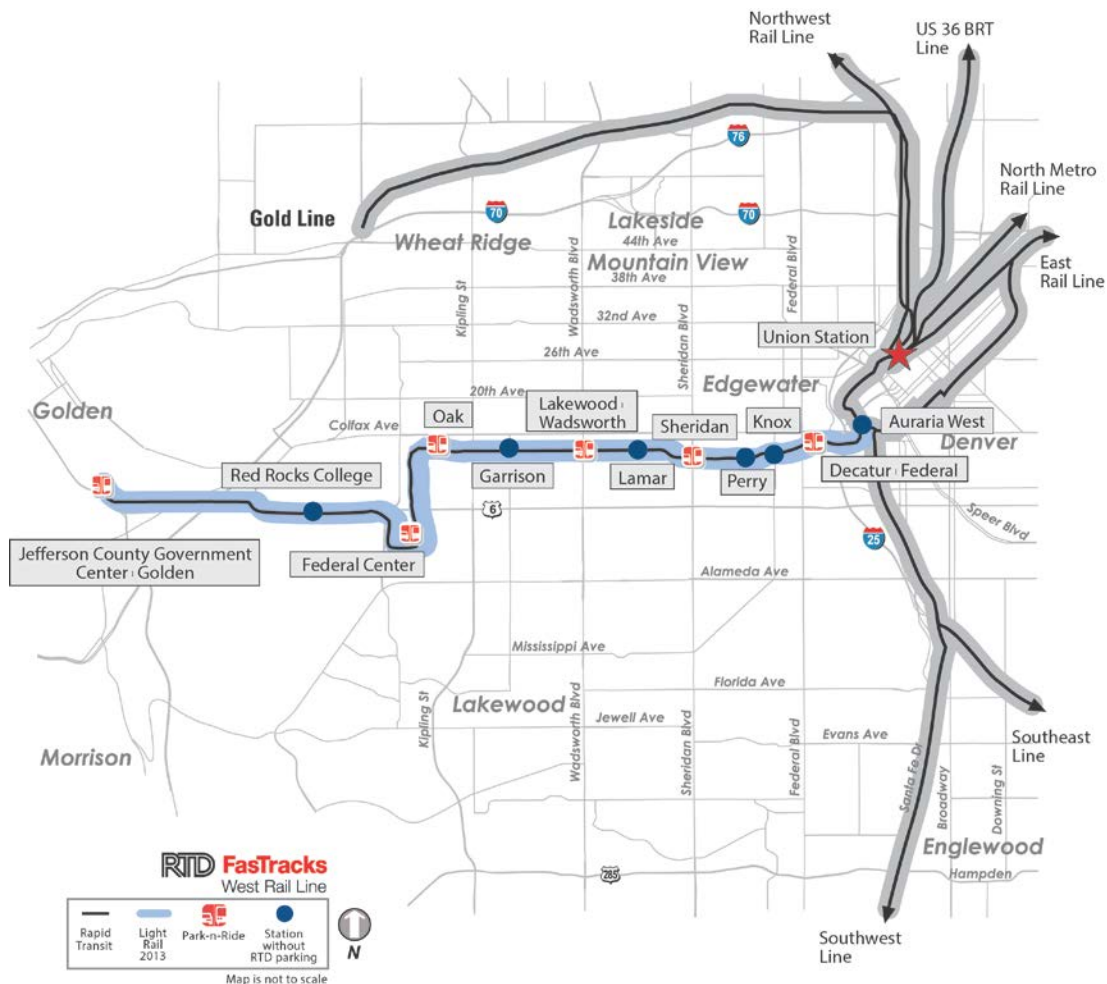


Figure 18: West Rail Line

2.0 SUMMARY OF FINANCIAL PLAN

The Financial Plan for the Baseline Report assumes no additional sales and use tax will be available to fund the FasTracks program prior to 2040. Projects included in the Baseline Report for completion by 2040 are consistent with the FasTracks Guiding Principles and were selected because they represent current commitments of program funds, or they are strong candidates for leveraging public/private funds and/or receiving federal grants. The projects included in this \$5.6 billion plan include:

- West Rail Line: Completed 2013
- Denver Union Station: Completed 2014
- I-225: Complete 2016
- Eagle Project: Complete 2016
- Northwest Rail - Longmont Station: Complete 2017
- Central Corridor Extension - Planning Study: Complete 2014
- US 36 BRT:
 - \$135M for Managed Lanes to Table Mesa: 2012-2015
 - Queue Jumps and Diverging Diamond Interchange: Complete 2015
 - Table Mesa Pedestrian Bridge: Completed 2013
 - Vehicles and Station Amenities: Complete 2016
 - Church Ranch and Westminster Improvements: Complete 2018
 - Broomfield park-n-Ride: 2030-2031
 - North Metro to 124th Avenue: Complete 2018
 - Southeast Rail Extension: Complete 2019

All FasTracks projects remain within the FasTracks Plan and will be constructed over time. However, without identification of additional funding sources, current financial forecasts indicate that not all projects can be completed within the 2040 planning horizon, which is necessary for inclusion in the fiscally-constrained RTP.

The ability to implement the FasTracks plan depends on a variety of financial assumptions and projections which have been developed using the best available estimates of costs, reasonably anticipated federal funding based on current federal law and regulations, and revenues from other sources including RTD sales tax and fare collections. Over the anticipated remaining time-period, specific cost items, federal and other contributions, and RTD revenues may vary from this financial plan. Based on the extensive analysis behind the financial assumptions used, RTD expects to deliver the major transit corridors and related improvements within the time frames set forth herein.

This Financial Plan anticipates a total of \$1.4 billion in Federal New Starts grant funding and \$215.1 million in other federal grant funding. Contributions from local jurisdictions benefiting from transit in an amount equal to at least 2.5% of eligible project costs are expected to yield 2.3% of total program costs or \$127.1 million system-wide.

Table 5 summarizes the sources of funds expected to pay for the Plan's \$5.6 billion of project expenditures:

**Table 5: FasTracks Estimated Capital Sources of Funds through 2040
(Millions of YOE Dollars)**

Source	Amount	Percentage of Total Cost
Revenue Bond Proceeds	\$1,561.1	27.9%
COPs Proceeds	690.3	12.4%
TIFIA Loan Proceeds	280.0	5.0%
Denver Union Station Note Proceeds	168.0	3.0%
Pay-as-you-go Capital	574.0	10.3%
Federal New Start Grants	1,431.1	25.6%
Other Federal Grants	215.1	3.8%
Local Match Funding	127.1	2.3%
Other Local Funding ¹	101.2	1.8%
Public-Private Partnerships	440.9	7.9%
Total FasTracks Program Funding	\$5,588.9	100.0%

¹Other local funding includes state Senate Bill 1 and FASTER funding, City and County of Denver construction of the platform at the DIA station and outside reimbursements for other items outside the scope of the original FasTracks plan.

In order to accomplish the Plan, a voter-approved Taxpayer Bill of Rights (TABOR), authorization of \$3.477 billion in principal and \$7.129 billion in total debt service was requested and received in November, 2004. This initiative was passed by 58% of the voting population.

Table 6 summarizes the projected costs of the projects identified in the FasTracks Baseline Report, including prior expenditures for all FasTracks projects:

Table 6: FasTracks Projected Capital Costs by Project (Millions of YOE Dollars)

Corridor	2014 Baseline Report
West Corridor	\$678.4
Total Eagle Project Costs	\$2,274.3
I-225 Corridor	\$693.2
Northwest Rail Corridor	\$29.2
North Metro Corridor	\$708.3
Central Corridor Extension	\$10.9
Southeast Rail Extension	\$239.0
Southwest Corridor Extension	\$24.5
U.S. 36 BRT	\$228.8
Denver Union Station	\$314.9
Light Rail Maintenance Facility	\$17.2
Free MetroRide	\$16.9
Other FasTracks Project Costs*	\$353.3
Total FasTracks Program Costs	\$5,588.9

*Other FasTracks Project Costs reported in the August 2014 FasTracks Financial Plan differ from the costs reported in the May 2014 APE. This is due to reporting refinements, differences in escalation rates based on proposed year-of-expenditure, minor adjustments to cost estimates, and other minor adjustments.

Additional information on the financial plan is provided in **Appendix B** of this report.

3.0 IMPLEMENTATION SCHEDULE

The FasTracks Program schedule for all elements is provided below. This schedule is based on the 2014 Financial Plan as provided in this document.

Table 7: FasTracks Implementation Schedule

Program Element	Completion Year
Centrail Rail Extension	Beyond 2040*
Denver Union Station - Light Rail Station/Bus Concourse	Opened 2011/2014
Denver Union Station - Commuter Rail Station	2016
Eagle Project	2016
Free MetroRide	Opened 2014
I-225 Rail Line	2016
North Metro Rail Line - DUS to 124th/Eastlake	2018
North Metro Rail Line - 124th/Eastlake to 162nd/SH 7	Beyond 2040*
Northwest Rail Line - Phase 2	Beyond 2040*
Southeast Rail Extension	2019
Southwest Rail Extension	Beyond 2040*
US36 BRT - Phase 1	Opened 2010
US36 BRT - Phase 2	2016
West Rail Line	Opened 2013

*Funding for these projects has not been identified. However, RTD continues to seek and consider funding opportunities that would facilitate construction of these projects prior to 2040. As opportunities are identified and funding becomes available each will be included in the 2040 RTP through the DRCOG amendment process.

4.0 BUS SERVICE LEVELS

The FasTracks Financial Plan includes assumptions about the level of bus service that will be provided by RTD for the entire District. **Table 8** shows the total hours of bus service that were provided in 2013 as well as current assumptions for future bus service levels. The existing and future bus service levels are funded by a combination of RTD base system and FasTracks dollars. These service hours include all fixed routes, call-n-ride and Americans with Disabilities Act (ADA) access-a-ride service.

As illustrated in **Table 8**, the current plan assumes increases of less than 1% per year for bus service hours within the District between 2014 and 2020. In 2012, the RTD Board of Directors approved a change to the FasTracks financial plan that would postpone further increases in background bus service funded by FasTracks until after 2020. This decision was made to allow more financial resources to be available for construction of the FasTracks corridors. Therefore, the increases in bus service between today and 2020 are a result of the two FasTracks bus projects; the Free MetroRide and US 36 BRT. Beginning in 2020, the FasTracks plan allocates funding to support growth in background bus service hours of about 1% per year.

Table 8: FasTracks Plan Bus Service Levels

Year	Total Bus Service Hours (millions) (Fixed route, call-n-ride, ADA)
2013	3.83
2014	3.97
2015	3.98
2020	3.99
2021	4.05
2025	4.25
2030	4.53
2035	4.86
2040	5.13

5.0 OPERATING CHARACTERISTICS

The operating characteristics of the FasTracks Program as currently planned are summarized in **Figure 19** and **Figure 20**. **Figure 19** shows the rapid transit network that will be in place by 2020. The chart shows anticipated service levels and travel times for each of the rail, BRT and shuttle routes. **Figure 20** shows the long range plan for the entire FasTracks Program.

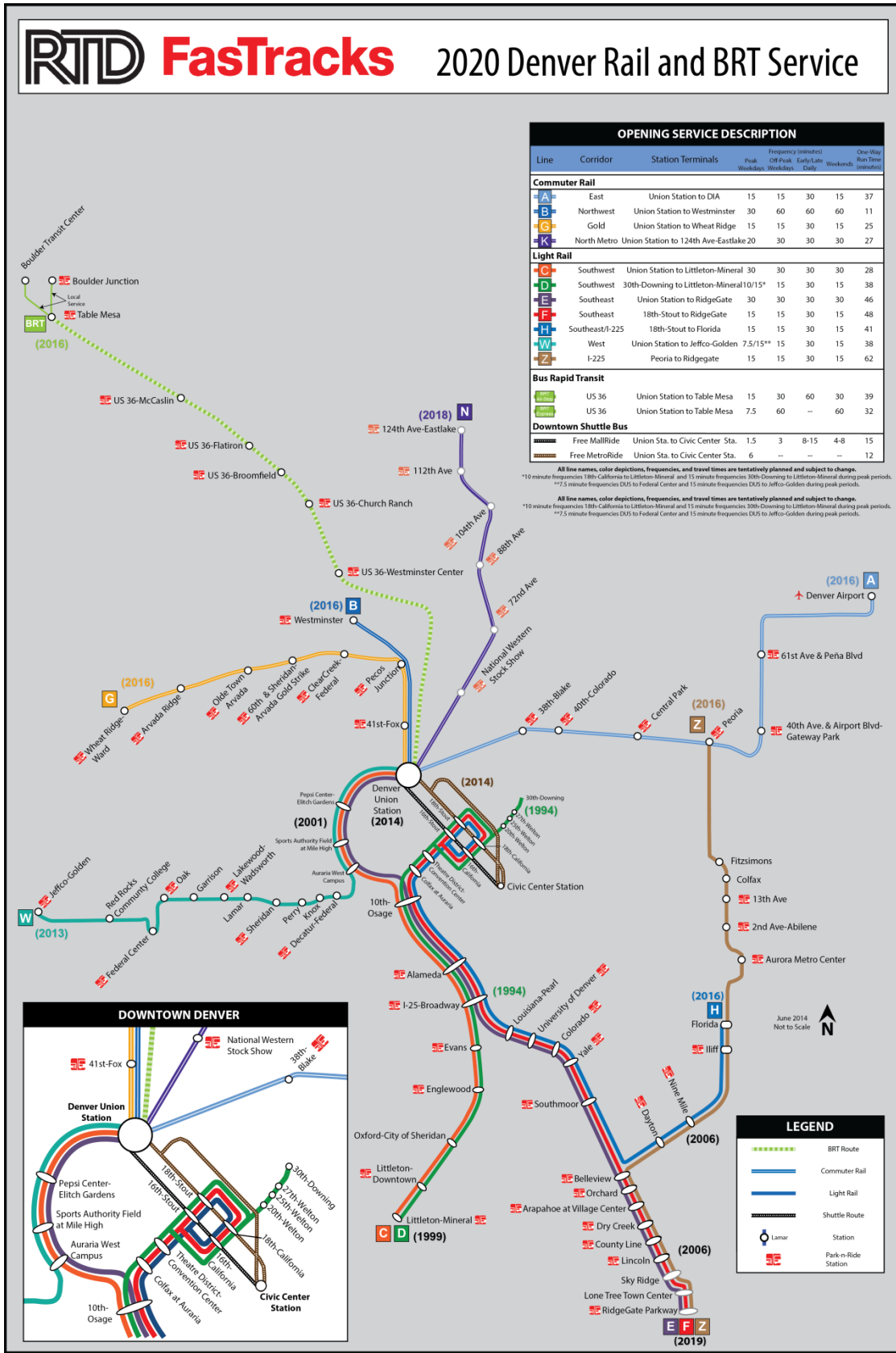


Figure 19: 2020 FasTracks Operations Assumptions

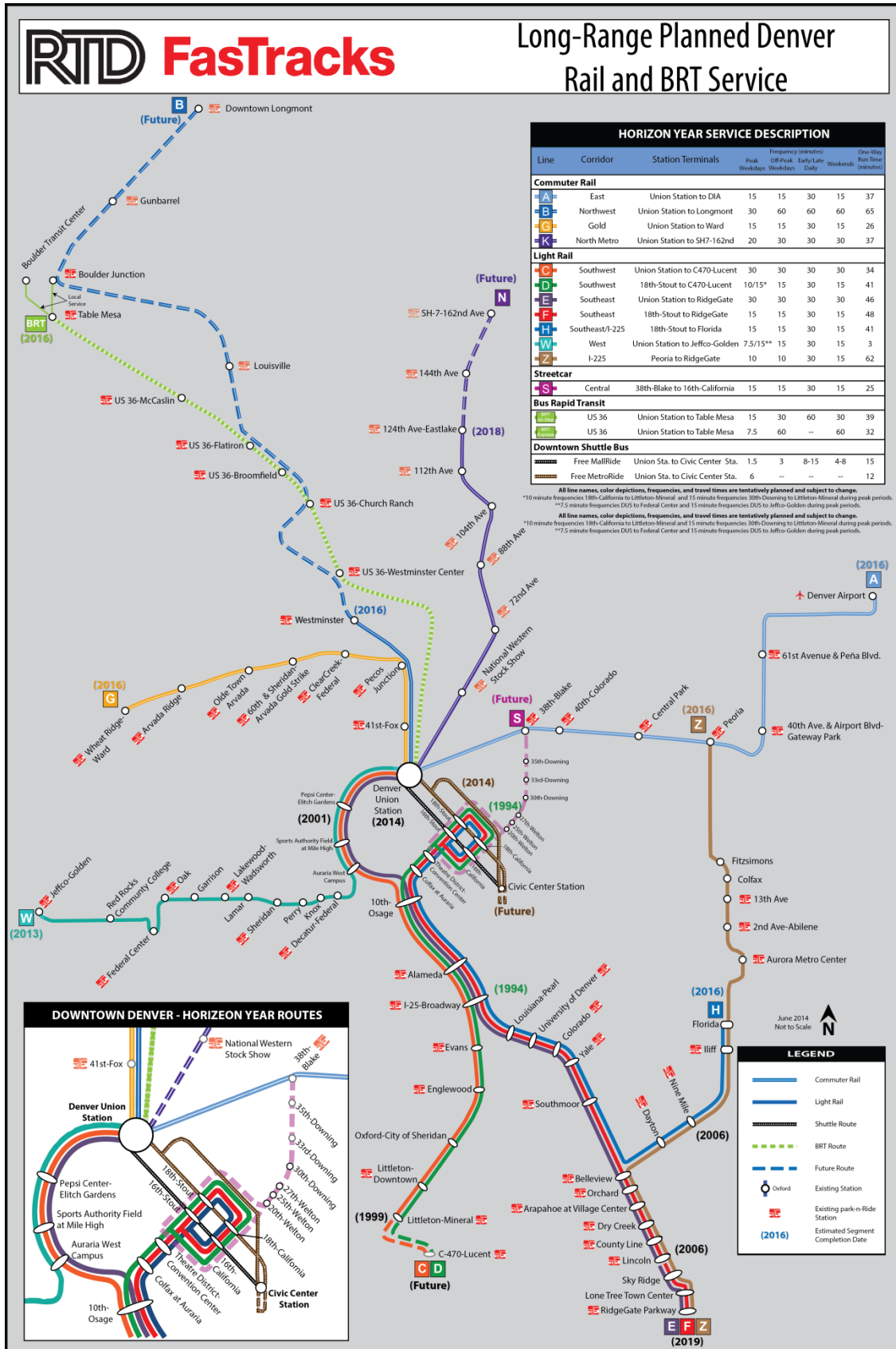


Figure 20: Horizon Year FasTracks Operations Assumptions

Central Rail Extension

RTD is currently conducting the Central Rail Extension Mobility Study. The study, scheduled for completion by late 2014, will identify the most feasible rail transit route and operating plan to allow the Central Rail Line to provide a direct rail connection between the 38th/Blake Station and downtown Denver with no transfers. The operating plan shown in **Figure 20** is based on the 2010 EE and is subject to change based on the results of the mobility study. This operating plan assumes that a new loop line would be created served by 1- or 2-car light rail trains.

Eagle Project

The Eagle project includes three commuter rail corridors: East Rail Line, Gold Line and the Northwest Rail Line – Phase 1. The East Rail Line will provide 15 minute all-day service between DUS and the DIA. The Gold Line will also operate with 15 minute service all-day between DUS, Arvada and Ward Road in Wheat Ridge. The Northwest Rail Line – Phase 1 will provide a non-stop trip between DUS and Westminster every 30 minutes during the weekday peak period and once an hour during the mid-day and on weekends.

DTP will be responsible for operating service for the Eagle project. Ridership forecasts were completed in 2010 to determine what service levels should be required in the contract between DTP and RTD. Per the contract, all corridors will open with 2-car electric commuter rail trains and the East Rail Line will increase to 4-car commuter rail trains by 2020. The electric commuter rail trains will be powered by overhead wires similar to those on the existing RTD light rail system.

Free MetroRide

RTD added a new bus service in downtown Denver with the opening of the DUS bus concourse in May 2014. The Free MetroRide is a shuttle that provides service between DUS and Civic Center Station on 18th and 19th Streets. This route was added as a part of FasTracks to provide the last mile connection for commuters arriving downtown at DUS and to relieve crowding on the 16th Street Free MallRide.

The service currently operates every five to ten minutes during the six peak commuting hours (6-9 am and 3:30-6:30 pm) on weekdays. The service is run with specially branded 60' articulated buses. The current weekday peak operating plan requires about 10,000 annual service hours. Service hours will increase as ridership and funding warrant.

I-225 Rail Line

The I-225 Rail Line will provide light rail service in the City of Aurora connecting the East Rail Line to the existing Southeast Rail Line. The service plan for the I-225 Rail Line includes the following two lines:

- The existing H Line will be extended north two stations from Nine Mile to Florida
- The G Line that ran from Lincoln to Nine Mile between 2006 and 2009 will be reinstated with a letter designation yet to be determined and extended north to the Peoria Station serving the entire I-225 corridor. For planning purposes this is referred to as the Z Line.

The H Line will continue to provide 15 minute all-day service with a combination of 3- and 4-car trains that are scheduled to meet the ridership demand and provide capacity levels commensurate with the RTD service standards. The new line from Lincoln to Peoria will also provide 15 minute all-day service. Based on ridership forecasts, adequate capacity will be provided on this line will all 2-car trains. For planning purposes, RTD is assuming that at some

point prior to the horizon year the Z Line service will increase from 15 minute all-day to 10 minute all-day service.

North Metro Rail Line

The first phase of the North Metro Rail Line will provide commuter rail service between DUS and the 124th-Eastlake Station in Thornton. The North Metro Rail Line will provide 20 minute peak period service and 30 minute service in the mid-day and on weekends. The line will open with 2-car electric commuter rail trains and expand to 4-car trains as ridership warrants increased capacity per the RTD service standards. The electric commuter rail trains will be powered by overhead wires similar to those on the existing RTD light rail system. The long-range plan for the North Metro Rail Line includes a future extension of two stations to the north that would extend the line to State Highway 7/162nd Avenue.

Northwest Rail Line – Phase 2

The plan for the full Northwest Rail Line was recently evaluated as part of NAMS. The study was a collaborative effort with northwest area governments and transportation partners that set out to achieve consensus on a set of recommendations that could bring near-term mobility improvements to the northwest area. The RTD Board of Directors adopted the recommendations of NAMS in June 2014. The completion of the full Northwest Rail Line was identified as a priority and RTD has committed to evaluate strategies to accelerate the implementation on an annual basis. **Figure 20** shows an operating plan with 30 minute peak and 60 minute off-peak service for the entire line. This is consistent with the service levels that will run on the Northwest Rail Line – Phase 1 to Westminster. However, it should be noted that these service levels are subject to change and would need to be negotiated with the BNSF as part of an operating agreement.

Southeast Rail Extension

The Southeast Rail Extension project will extend the existing Southeast Rail Line service south from the existing terminus at Lincoln Station to RidgeGate Parkway. The operating plan includes extending all three lines (E, F and Z) to RidgeGate Parkway. The service levels for the E and F Lines are planned to stay as they are today which is 10 minute peak and 15 minute off-peak combined frequencies. In addition, the Z Line service will be added resulting in four additional trains per hour in the near term and six additional trains per hour by the horizon year. The E, F and Z Lines will be served with a combination of 2-, 3- and 4-car trains scheduled to meet the ridership demand and provide capacity levels commensurate with the RTD service standards.

Southwest Rail Extension

The Southwest Rail Extension is planned to extend the existing Southwest Corridor light rail service one station to the south from the current Mineral Station to a new terminus at C-470/Lucent Boulevard. Design and construction of this project will begin when funding becomes available. The operating plan for the Southwest Rail Extension is to extend both the C and D Line to the new station at the same frequencies as they operate today.

US 36 BRT

RTD has partnered with CDOT to fund the US 36 Express Lanes project that will be utilized to provide BRT service on the US 36 corridor between Denver and Boulder. RTD will use the managed lane to run express BRT routes with limited stops between Denver and Boulder. In addition, the US 36 BRT project will include an all-stop route that will serve all six US 36 stations and will utilize the general purpose lanes and the shoulder when the general purpose lanes are congested. RTD is in the process of finalizing an operating plan for the corridor that will include a procedure for bus on shoulder operations.

West Rail Line

The W Line has two patterns that provide 15 minute all-day service for the entire line between downtown DUS and the Jefferson County Government Center in Golden and 7.5 minute weekday peak period service between DUS and the Federal Center in Lakewood. The W Line service is provided by a combination of 2- and 3-car light rail trains that are scheduled to meet the ridership demand and provide capacity levels commensurate with the RTD service standards.

Page left intentionally blank

**Appendix A:
SB 208 Legislation and DRCOG Resolutions**

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 14, 2013

A RESOLUTION REPLACING THE REQUIREMENT FOR AN ANNUAL REVIEW OF
FASTRACKS WITH THE REQUIREMENT FOR A FASTRACK SB-208 CHANGE REPORT.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Government (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors' approval of resolution number 18, 2004, was subject to several understandings including that RTD will submit an annual report identifying any changes to project definition/scope; costs, financing, and revenues; implementation schedule; operations; and bus service in the FasTracks Plan for review through the MPO processes ("Annual Report"); and that if the DRCOG Board of Directors makes a determination that the changes are substantial, they would take appropriate action to approve or not approve the change

WHEREAS, although many of the corridors and programs included in the FasTracks Plan are currently under construction or completed, proposals to change the FasTracks Plan in order to complete the remaining corridors corridor extensions, and programs sooner can be time sensitive and may not correspond with the current annual review process; and

A RESOLUTION REPLACING THE REQUIREMENT FOR AN ANNUAL REVIEW OF FASTRACKS WITH THE REQUIREMENT FOR A FASTRACK SB-208 CHANGE REPORT.

WHEREAS, a more time-sensitive, flexible review process that better fits FasTracks' current circumstances and responds to changes or funding opportunities as they occur may assist in completing the entire FasTracks program sooner.

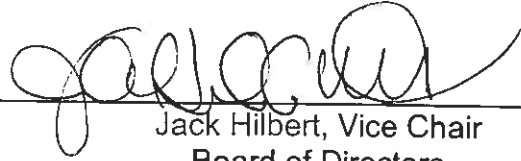
NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby revises the requirement to provide an Annual Report identifying changes to the FasTracks Plan (e.g., technology, method of financing) to allow RTD to submit a Proposed FasTracks Plan Change Report at such time as deemed necessary by RTD, subject to the following understandings:

1. RTD will submit a 2014 FasTracks Plan Baseline Report for DRCOG Board action that establishes the current financial status of the FasTracks Plan no later than August 1, 2014 which will include the results of the Northwest Area Mobility Study by the RTD Board, and any other changes that the RTD Board wants to reflect in the Baseline Report.
2. RTD will annually provide a FasTracks Status Report for informational purposes summarizing FasTracks' financial and schedule status after completion of the Annual Program Evaluation, or no later than May 1 each year.
3. RTD will submit a Proposed FasTracks Plan Change Report for DRCOG Board action whenever RTD proposes changes from the most recent DRCOG-approved FasTracks Plan to any categories listed in Senate Bill 90-208 (32-9-107.7 CRS).
4. The DRCOG Board of Directors will determine if the changes in the following categories require further action pursuant to SB-208:
 - Project definition/scope
 - Financial Plan addressing FasTracks costs and revenue sources
 - Implementation schedule
 - Operating characteristics
 - Level of bus service
5. DRCOG staff will recommend to the Board if an independent financial consultant should be retained as part of DRCOG's review of RTD's Proposed FasTracks Plan Change Report.
6. If the Proposed FasTracks Plan Change Report triggers the need for an amendment to the Fiscally Constrained Regional Transportation Plan (RTP), it can be processed concurrently with the SB-208 review or following it.
7. RTP amendment requests submitted by RTD shall provide sufficient information for DRCOG to amend the RTP appropriately and demonstrate air quality conformity. Additionally, RTD shall demonstrate the financial viability of the proposed amendment of the FasTracks Plan to address RTP fiscal constraint.
8. The RTD Board shall approve FasTracks RTP amendment requests and financial plans prior to submittal to DRCOG.
9. RTD will notify DRCOG of significant changes to planned bus service as defined in the Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, and included in subsequent annual RTD Reports and related DRCOG approvals, prior to such changes being implemented.

A RESOLUTION REPLACING THE REQUIREMENT FOR AN ANNUAL REVIEW OF
FASTRACKS WITH THE REQUIREMENT FOR A FASTRACK SB-208 CHANGE
REPORT.

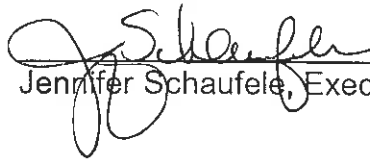
BE IT FURTHER RESOLVED that this action supersedes all prior DRCOG
adopted resolutions concerning FasTracks annual review procedures.

RESOLVED, PASSED AND ADOPTED this 18th day of September, 2013 at
Denver, Colorado.



Jack Hilbert, Vice Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 10, 2011

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2010 Annual Report to DRCOG on FasTracks* (May 2011), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held July 20, 2011 to receive public comment on the RTD 2010 Annual Report; and

WHEREAS, the RTD 2010 Annual Report included an updated Financial Plan that included significant revisions to costs, revenues, and schedule; and

WHEREAS, review of the modifications identified in the RTD 2010 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2010 Annual FasTracks Review and Determination Report*, categorizes the updated Financial Plan as a substantial change requiring new SB-208 action; and

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 10, 2011

Page 2

WHEREAS, the review finds the Financial Plan acceptable; and

WHEREAS, the FasTracks system remains consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and


WHEREAS, the Regional Transportation Committee has recommended the *DRCOG 2010 Annual FasTracks Review and Determination Report* and approval of the proposal requiring new SB-208 action.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby accepts the findings of the *DRCOG 2010 Annual FasTracks Review and Determination Report*.

BE IT FURTHER RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors approves modification of the FasTracks system.

BE IT FURTHER RESOLVED that the other understandings of resolution number 18, 2004 and as reconfirmed by resolution number 15, 2010 are not modified by this action, and remain in effect.

RESOLVED, PASSED AND ADOPTED this 17th day of August, 2011 at Denver, Colorado.


James A. Taylor, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:


Jennifer Schaufele, Executive Director

Authority for MPO Review of FasTracks Annual Report

Colorado Revised Statutes

32-9-107.7. Regional fixed guideway mass transit systems - construction - authorization.

(1) Any action of the board relating to the authorization of the construction of a regional fixed guideway mass transit system in any corridor shall require the affirmative vote of a two-thirds majority of the board membership. The board shall take no action relating to the construction of a regional fixed guideway mass transit system until after such system has been approved by the designated metropolitan planning organization. Each component part or corridor of such system shall be separately approved by the metropolitan planning organization. Such action shall include approval of the method of financing and the technology selected for such projects.

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 15, 2010

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2009 Annual Report to DRCOG on FasTracks* (April 2010, with Addenda and Errata dated July 23, 2010), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held July 21, 2010 to receive public comment on the RTD 2009 Annual Report; and

WHEREAS, the RTD 2009 Annual Report included an updated Financial Plan that included significant alternation of costs and revenues; and

WHEREAS, review of the modifications identified in the RTD 2009 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2009*

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 15, 2010

Page 2

Annual FasTracks Review and Determination Report, categorizes the updated Financial Plan as a substantial change requiring new SB-208 action; and

WHEREAS, the review finds the Financial Plan acceptable; and

WHEREAS, the FasTracks system remains consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and

WHEREAS, the Regional Transportation Committee has recommended the *DRCOG 2009 Annual FasTracks Review and Determination Report* and approval of the proposal requiring new SB-208 action.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby accepts the findings of the *DRCOG 2009 Annual FasTracks Review and Determination Report*.

BE IT FURTHER RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors approves modification of the FasTracks system.

BE IT FURTHER RESOLVED that the other understandings of resolution number 18, 2004 and as reconfirmed by resolution number 18, 2009 are not modified by this action, and remain in effect.

RESOLVED, PASSED AND ADOPTED this 18th day of August, 2010 at Denver, Colorado.



Rod Bockenfeld, Chair
Board of Directors

Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 7, 2009

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the DRCOG Board of Directors last approved an annual review of the updated FasTracks Plan on May 21, 2008; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described further progress on the FasTracks Plan and has proposed certain changes in the document *RTD 2008 FasTracks Update Interim Report to DRCOG* (January 2009), which it submitted to DRCOG for review; and

WHEREAS, the changes identified in the RTD 2008 Interim Annual Report, were reviewed pursuant to the established process, and presented in the *DRCOG 2008 Interim Annual FasTracks Review and Determination Report*. The review concurs with the identification of several minor system changes to station locations and planned parking spaces and concludes that the changes are not substantial enough to require further SB-208 action by the DRCOG Board of Directors; and

WHEREAS, the FasTracks system remains consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and

WHEREAS, the Regional Transportation Committee has recommended the *DRCOG 2008 Interim Annual FasTracks Review and Determination Report* and acceptance of the changes presented by RTD.

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

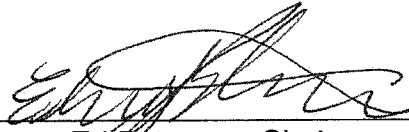
Resolution No. 7, 2009

Page 2

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby accepts the findings of the *DRCOG 2008 Interim Annual FasTracks Review and Determination Report* and approves modification of the FasTracks system.

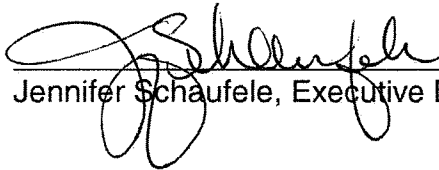
BE IT FURTHER RESOLVED that the other understandings of resolutions number 14, 2008 are not modified by this action, and remain in effect.

RESOLVED, PASSED AND ADOPTED this 18th day of March, 2009 at Denver, Colorado.



Ed Peterson, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 18, 2009

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2008 Annual Report to DRCOG on FasTracks* (April 2009, with Addenda and Errata dated August 12, 2009), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held August 5, 2009 to receive public comment on the RTD 2008 Annual Report; and

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 18, 2009

Page 2

WHEREAS, the RTD 2008 Annual Report included an updated Financial Plan that included significant alternation of costs and revenues; and

WHEREAS, review of the modifications identified in the RTD 2008 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2008 Annual FasTracks Review and Determination Report*, categorizes the updated Financial Plan as a substantial change requiring new SB-208 action; and

WHEREAS, the review finds the Financial Plan a significant improvement over the 2007 Financial Plan, subject to the concerns specified in the Report, including most significantly the belief that RTD's revenue projections are optimistic and should be revised sharply downward; and

WHEREAS, the FasTracks system remains consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and

WHEREAS, the Regional Transportation Committee has recommended the *DRCOG 2008 Annual FasTracks Review and Determination Report* and approval of the proposal requiring new SB-208 action.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby accepts the findings of the *DRCOG 2008 Annual FasTracks Review and Determination Report*.

BE IT FURTHER RESOLVED that the other understandings of resolution number 18, 2004 and as reconfirmed by resolution number 14, 2008 are not modified by this action, and remain in effect.

BE IT FURTHER RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors approves modification of the FasTracks system.

BE IT FURTHER RESOLVED that because there is a high degree of uncertainty in the updated Financial Plan, this determination is made subject to the next Financial Plan that RTD submits in the next annual report include more realistic assumptions regarding costs, New Starts revenues, sales and use tax estimates, and cost and revenue benefits of public-private partnerships. RTD should also include projected shortfalls and also project the needed strategies to achieve the necessary funding to fulfill the vision for FasTracks that was approved by voters in 2004.

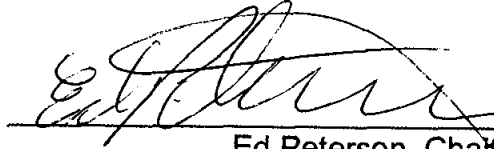
BE IT FURTHER RESOLVED that this determination is made subject to the next annual report that RTD submits showing demonstrable progress on completing environmental studies.

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 18, 2009


Page 3

RESOLVED, PASSED AND ADOPTED this 19th day of August,
2009 at Denver, Colorado.



Ed Peterson, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 10, 2008

A RESOLUTION TO APPROVE THE MODIFIED GOLD LINE TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system, which includes the Gold Line corridor transit project, to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan in accordance with section 32-9-107.7 CRS, including the Gold Line corridor transit project in resolution number 10, 2004; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2007 Annual Report to DRCOG on FasTracks* (December 2007, with Addenda and Errata dated May 1, 2008), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held March 19, 2008 to receive public comment on the RTD 2007 Annual Report, including the Gold Line corridor; and

WHEREAS, the RTD 2007 Annual Report identified a modification of the technology in the Gold Line corridor developed through the National Environmental Policy Act (NEPA) process from light rail transit to commuter rail (specifically, electric multiple unit); and

A RESOLUTION TO APPROVE THE MODIFIED GOLD LINE TRANSIT PROJECT

Resolution No. 10, 2008

Page 2

WHEREAS, the RTD 2007 Annual Report included an updated Financial Plan that modifies the specific method of financing the Gold Line corridor to be a design/build/finance/operate/maintain public-private partnership; and

WHEREAS, review of the modifications identified in the RTD 2007 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2007 Annual FasTracks Review and Determination Report*, categorizes the proposed changes to the Financial Plan as substantial and requiring new SB-208 action; and

WHEREAS, the review finds the modifications of the technology proposed for the Gold Line—commuter rail—appropriate for the corridor, given the requirements of the railroad company and the insignificant increase in corridor travel times, and consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and

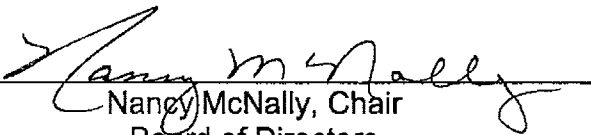
WHEREAS, the review finds the updated Financial Plan, including the method of financing the Gold Line corridor, acceptable subject to the concerns noted in the companion Systems resolution; and

WHEREAS, the Regional Transportation Committee has recommended approval of the modification of the Gold Line project.


NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the modified Gold Line corridor transit project, including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that the other understandings of resolution number 10, 2004 are not modified by this action and remain in effect.

RESOLVED, PASSED AND ADOPTED this 21st day of May, 2008 at Denver, Colorado.


Nancy McNally, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:


Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 11, 2008

A RESOLUTION TO APPROVE THE MODIFIED NORTHWEST RAIL TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system, which included the US-36 Corridor/Longmont Extension transit project, to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan in accordance with section 32-9-107.7 CRS, including the US-36 Corridor/Longmont Extension transit project in resolution number 9, 2004; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2007 Annual Report to DRCOG on FasTracks* (December 2007, with Addenda and Errata dated May 1, 2008), which it submitted to DRCOG for review; and

WHEREAS, the RTD 2007 Annual Report separated the original US-36 Corridor/Longmont Extension transit project into the US-36 corridor project and the Northwest Rail corridor project; and

WHEREAS, a public hearing was held March 19, 2008 to receive public comment on the RTD 2007 Annual Report, including the US-36 corridor and Northwest Rail corridor; and

A RESOLUTION TO APPROVE THE MODIFIED NORTHWEST RAIL TRANSIT PROJECT

Resolution No. 11, 2008
Page 2

WHEREAS, the RTD 2007 Annual Report identified a modification of the renamed Northwest Rail corridor, developed through the Environmental Evaluation process, extending it approximately 2.3 miles north and east from SH-119/Hover Road to 1st Avenue/Terry Street in downtown Longmont; and

WHEREAS, review of the modifications identified in the RTD 2007 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2007 Annual FasTracks Review and Determination Report*, categorizes the proposed changes in the Northwest Rail corridor as substantial and requiring new SB-208 action; and

WHEREAS, the RTD 2007 Annual Report identifies that this extension is cost-neutral and, while rail travel time to the new end-of-line station is projected to increase 2 to 2.5 minutes, the higher density land uses in downtown Longmont provide somewhat better ridership, and the review concurred with the assessment and the proposed extension; and

WHEREAS, the commuter rail technology finding for the Northwest Rail corridor remains; and

WHEREAS, the review categorizes the changes in the US-36 corridor as not substantial and requiring no further SB-208 action; and

WHEREAS, the review finds the Financial Plan acceptable, subject to the concerns noted in the companion Systems resolution; and

WHEREAS, the Regional Transportation Committee has recommended no further SB-208 action on the US-36 corridor and has recommended approval of the modifications to the Northwest Rail corridor.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the modified Northwest Rail corridor project, as submitted by the Regional Transportation District.

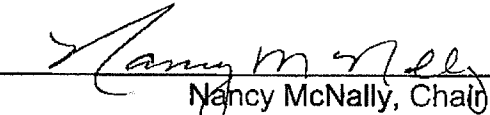
BE IT FURTHER RESOLVED that resolution number 9, 2004 remains in effect as the SB-208 approval of the US-36 corridor and that findings for the Longmont Extension project in that resolution are superseded by the findings for the Northwest Rail corridor of this action.

BE IT FURTHER RESOLVED that the other understandings of resolution number 9, 2004 are not modified by this action, and remain in effect in that resolution for the US-36 corridor and are incorporated by reference herein for the Northwest Rail corridor.

A RESOLUTION TO APPROVE THE MODIFIED NORTHWEST RAIL TRANSIT PROJECT


Resolution No. 11, 2008
Page 3

RESOLVED, PASSED AND ADOPTED this 21st day of May, 2008
at Denver, Colorado.



Nancy McNally, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 12, 2008

A RESOLUTION TO APPROVE THE MODIFIED EAST CORRIDOR TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system, which includes the East Corridor transit project, to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan in accordance with section 32-9-107.7 CRS, including the East Corridor transit project in resolution number 11, 2004; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2007 Annual Report to DRCOG on FasTracks* (December 2007, with Addenda and Errata dated May 1, 2008), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held March 19, 2008 to receive public comment on the RTD 2007 Annual Report, including the East Corridor; and

WHEREAS, the RTD 2007 Annual Report included an updated Financial Plan that modifies the specific method of financing the East Corridor to be a design/build/finance/operate/maintain public-private partnership; and

A RESOLUTION TO APPROVE THE MODIFIED EAST CORRIDOR TRANSIT PROJECT

Resolution No. 12, 2008

Page 2

WHEREAS, review of the modifications identified in the RTD 2007 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2007 Annual FasTracks Review and Determination Report*, categorizes the proposed changes to the Financial Plan as substantial and requiring new SB-208 action; and


WHEREAS, the review finds the updated Financial Plan, including the method of financing the East Corridor, acceptable subject to the concerns noted in the companion Systems resolution; and

WHEREAS, the Regional Transportation Committee has recommended approval of the modification of the East Corridor project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the modified method of financing the East Corridor project as submitted by the Regional Transportation District.

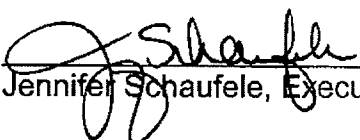
BE IT FURTHER RESOLVED that the technology finding and other understandings of resolution number 11, 2004 are not modified by this action and remain in effect.

RESOLVED, PASSED AND ADOPTED this 12 day of May, 2008 at Denver, Colorado.



Nancy McNally, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 13, 2008

A RESOLUTION TO APPROVE THE MODIFICATION OF OTHER FASTTRACKS COMPONENTS.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system, which includes the Denver Union Station improvements, maintenance facilities, and accessory items which serve the entire transit system as component parts, to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan in accordance with section 32-9-107.7 CRS, including these facilities and items in resolution number 17, 2004; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2007 Annual Report to DRCOG on FasTracks* (December 2007, with Addenda and Errata dated May 1, 2008), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held March 19, 2008 to receive public comment on the RTD 2007 Annual Report, including the other FasTracks components; and

A RESOLUTION TO APPROVE MODIFICATION OF THE OTHER FASTTRACKS COMPONENTS

Resolution No. 13, 2008

Page 2

WHEREAS, the RTD 2007 Annual Report included an updated Financial Plan that modifies the specific method of financing the commuter rail maintenance facility to be a design/build/finance/operate/maintain public-private partnership; and

WHEREAS, review of the modifications identified in the RTD 2007 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2007 Annual FasTracks Review and Determination Report*, categorizes the proposed changes to the Financial Plan as substantial and requiring new SB-208 action; and

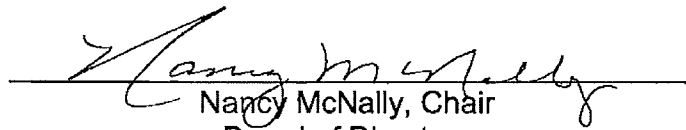
WHEREAS, the review finds the updated Financial Plan, including the method of financing the commuter rail maintenance facility, acceptable subject to the concerns noted in the companion Systems resolution; and

WHEREAS, the Regional Transportation Committee has recommended approval of the modification of the commuter rail maintenance facility project.


NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the modified method of financing the commuter rail facility project as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that the other findings and other understandings of resolution number 17, 2004 are not modified by this action and remain in effect.

RESOLVED, PASSED AND ADOPTED this 21st day of May, 2008 at Denver, Colorado.


Nancy McNally, Chair
Board of Directors
Denver Regional Council of Governments

ATTEST:


Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 14, 2008

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7 CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization (MPO) to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District (RTD) before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments (DRCOG) is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District submitted the FasTracks Plan system to DRCOG for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Directors, on April 21, 2004, approved each component part and corridor of the FasTracks Plan, as well as the system as a whole in resolution number 18, 2004, pursuant to section 32-9-107.7 CRS; and

WHEREAS, the Board of Director's approval of the RTD FasTracks Plan on April 21, 2004 was subject to a number of understandings, which include the conduct of an annual review through the MPO process to identify any substantial changes in various elements of the FasTracks Plan and determine if further SB-208 action is required; and

WHEREAS, the RTD has described progress thus far on the FasTracks Plan and has proposed certain changes in the document *RTD 2007 Annual Report to DRCOG on FasTracks* (December 2007, with Addenda and Errata dated May 1, 2008), which it submitted to DRCOG for review; and

WHEREAS, a public hearing was held March 19, 2008 to receive public comment on the RTD 2007 Annual Report, including individual corridors and the system as a whole; and

WHEREAS, the RTD 2007 Annual Report included an updated Financial Plan that included significant alternation of costs and revenues and also added a design/build/finance/operate/maintain public-private partnership as a method of financing two corridors and one maintenance facility; and

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 14, 2008

Page 2

WHEREAS, review of the modifications identified in the RTD 2007 Annual Report, pursuant to the established process and public hearing, as presented in the *DRCOG 2007 Annual FasTracks Review and Determination Report*, categorizes modifications in two corridors and the updated Financial Plan as substantial and requiring new SB-208 action; and

WHEREAS, the Board of Directors has separately approved the two corridor modifications; and

WHEREAS, the review finds the Financial Plan acceptable, subject to the concerns specified in the Report, and accepts the design/build/finance/operate/maintain public-private partnership as the method of financing for the East and Gold Line corridors and the commuter rail maintenance facility; and

WHEREAS, the FasTracks system remains consistent with the intent of the *Metro Vision 2035 Plan*, including its transportation element; and

WHEREAS, the Regional Transportation Committee has recommended the *DRCOG 2007 Annual FasTracks Review and Determination Report* and approval of the proposals requiring new SB-208 action.

NOW, THEREFORE, BE IT RESOLVED that the Board of Directors of the Denver Regional Council of Governments hereby accepts the findings of the *DRCOG 2007 Annual FasTracks Review and Determination Report*.

BE IT FURTHER RESOLVED that, pursuant to authority granted through section 32-9-107.7 CRS, the Board of Directors approves modification of the FasTracks system.

BE IT FURTHER RESOLVED that the other understandings of resolution number 18, 2004 are not modified by this action, and remain in effect.

BE IT FURTHER RESOLVED that because there is a high degree of uncertainty in the updated Financial Plan, this determination is made subject to the next Financial Plan that RTD submits in the next annual report include less optimistic, more conservative assumptions, unless actual FasTracks implementation bears out RTD's assumptions. This specifically includes capital costs, New Starts revenues, sales and use tax estimates, and cost and revenue benefits of public-private partnerships.


BE IT FURTHER RESOLVED that this determination is made subject to the next annual report that RTD submits showing demonstrable progress on completing environmental studies and negotiating with the railroads.

A RESOLUTION TO APPROVE MODIFICATIONS OF THE FASTRACKS SYSTEM.

Resolution No. 14, 2008

Page 3

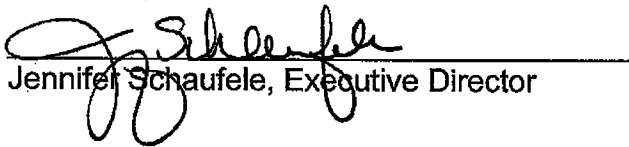
RESOLVED, PASSED AND ADOPTED this 21st day of May, 2008
at Denver, Colorado.



Nancy McNally, Chair
Board of Directors

Denver Regional Council of Governments

ATTEST:



Jennifer Schaufele, Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 8, 2004

A RESOLUTION TO APPROVE THE CENTRAL AND CENTRAL PLATTE VALLEY
CORRIDOR ENHANCEMENTS TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the Central and Central Platte Valley Corridor Enhancements transit project as a component part, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the Central and Central Platte Valley Corridor Enhancements transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the Central and Central Platte Valley Corridor Enhancements transit project (light rail improvements and signal software as described in Table 1 of the DRCOG report Review of the RTD FasTracks Plan Final Report, dated April 21, 2004) to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the Central and Central Platte Valley Corridor Enhancements transit project.

A RESOLUTION TO APPROVE THE CENTRAL AND CENTRAL PLATTE VALLEY
CORRIDOR ENHANCEMENTS TRANSIT PROJECT

Resolution No. 8, 2004

Page 2

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the Central and Central Platte Valley Corridor Enhancements transit project (light rail improvements and signal software as described in Table 1 of the DRCOG report Review of the RTD FasTracks Plan Final Report, dated April 21, 2004), including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);

A RESOLUTION TO APPROVE THE CENTRAL AND CENTRAL PLATTE VALLEY
CORRIDOR ENHANCEMENTS TRANSIT PROJECT

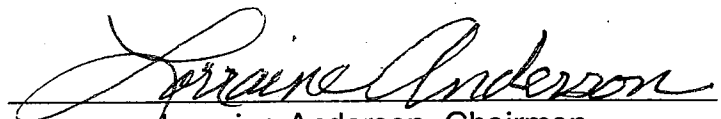
Resolution No. 8, 2004

Page 3

- level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
 7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
 8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the Central and Central Platte Valley Corridor Enhancements transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004
at Denver, Colorado.

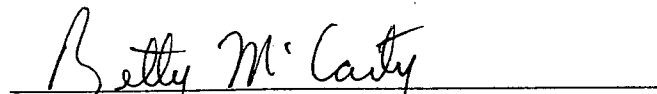


Lorraine Anderson, Chairman

Board of Directors

Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 9, 2004

A RESOLUTION TO APPROVE THE US-36 CORRIDOR/LONGMONT EXTENSION
TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the US-36 Corridor/Longmont Extension transit project, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the US-36 Corridor/Longmont Extension project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the US-36 Corridor/Longmont Extension transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technologies, commuter rail and Phase 1 bus improvements, are appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the US-36 Corridor/Longmont Extension transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments

A RESOLUTION TO APPROVE THE US-36 CORRIDOR/LONGMONT EXTENSION
TRANSIT PROJECT

Resolution No. 9 , 2004

Page 2

hereby approves the US-36 Corridor/Longmont Extension transit project (commuter rail and Phase 1 bus improvements as described in Table 1 of the DRCOG report Review of the RTD FasTracks Plan Final Report, dated April 21, 2004) including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that funds for Phase 2 construction of stations and station access improvements and partial funds for construction of bus lanes and bicycle improvements are identified in the financing component of the FasTracks Plan and that implementation of bus rapid transit will be subsequently defined in the federal environmental process and approved as required by 32-9.107.7 CRS.

BE IT FURTHER RESOLVED that the above approvals are made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),

A RESOLUTION TO APPROVE THE US-36 CORRIDOR/LONGMONT EXTENSION
TRANSIT PROJECT

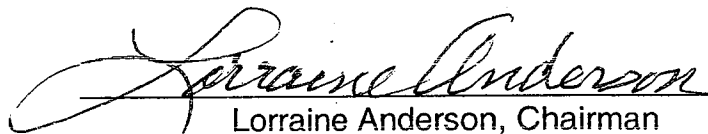
Resolution No. 9, 2004

Page 3

- implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the US-36 Corridor/Longmont Extension transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004
at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 10, 2004

A RESOLUTION TO APPROVE THE GOLD LINE TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the Gold Line as a corridor, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the Gold Line project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the Gold Line transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the Gold Line project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the Gold Line transit project, including the method of financing and technology, as submitted by the Regional Transportation District.

A RESOLUTION TO APPROVE THE GOLD LINE TRANSIT PROJECT

Resolution No. 10, 2004

Page 2

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in

A RESOLUTION TO APPROVE THE GOLD LINE TRANSIT PROJECT

Resolution No. 10, 2004

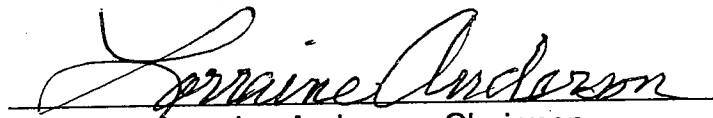
Page 3

corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and

8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the Gold Line transit project does not commit such funding.


RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors

Denver Regional Council of Governments

ATTEST:


Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 11, 2004

A RESOLUTION TO APPROVE THE EAST CORRIDOR TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the East Corridor transit project, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the East Corridor transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the East Corridor transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, commuter rail, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the East Corridor transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the East Corridor transit project, including the method of financing and technology, as submitted by the Regional Transportation District.

A RESOLUTION TO APPROVE THE EAST CORRIDOR TRANSIT PROJECT

Resolution No. 11, 2004

Page 2

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the

A RESOLUTION TO APPROVE THE EAST CORRIDOR TRANSIT PROJECT

Resolution No. 11, 2004

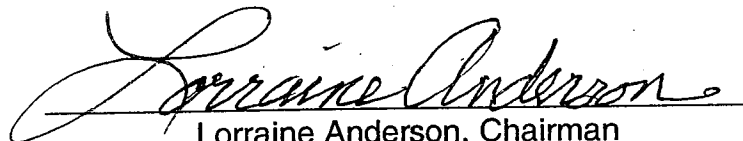
Page 3

FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and

8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the East Corridor transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004
at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:


Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 12, 2004

A RESOLUTION TO APPROVE THE WEST CORRIDOR TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the West Corridor transit project, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the West Corridor transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the West Corridor project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the West Corridor transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the West Corridor transit project, including the method of financing and technology, as submitted by the Regional Transportation District.

A RESOLUTION TO APPROVE THE WEST CORRIDOR TRANSIT PROJECT

Resolution No. 12, 2004

Page 2

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the

A RESOLUTION TO APPROVE THE WEST CORRIDOR TRANSIT PROJECT

Resolution No. 12, 2004

Page 3

FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and

8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the West Corridor transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 13, 2004

A RESOLUTION TO APPROVE THE NORTH METRO CORRIDOR TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the North Metro Corridor transit project, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the North Metro Corridor transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the North Metro Corridor transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, commuter rail, is acceptable for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption by the public; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the North Metro Corridor transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the North Metro Corridor transit project, including the method of financing and technology, as submitted by the Regional Transportation District.

A RESOLUTION TO APPROVE THE NORTH METRO CORRIDOR TRANSIT PROJECT

Resolution No. 13, 2004

Page 2

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that, prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and
7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the

A RESOLUTION TO APPROVE THE NORTH METRO CORRIDOR TRANSIT PROJECT

Resolution No. 13, 2004

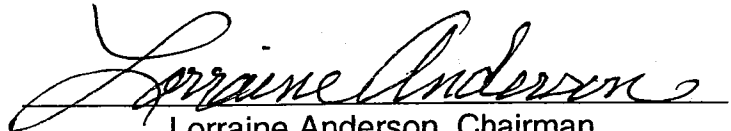
Page 3

FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and

8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the North Metro Corridor transit project does not commit such funding.

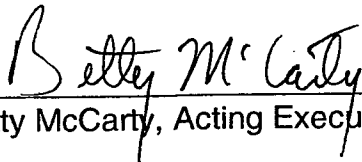
RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors

Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 14, 2004

A RESOLUTION TO APPROVE THE SOUTHWEST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the Southwest Corridor Enhancements transit project as a component part, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the Southwest Corridor Enhancements transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the Southwest Corridor Enhancements transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the Southwest Corridor Enhancements transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the Southwest Corridor Enhancements transit project (light rail extension

A RESOLUTION TO APPROVE THE SOUTHWEST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT

Resolution No. 14, 2004

Page 2

and upgrades as described in Table 1 of the DRCOG report Review of the RTD FasTracks Plan Final Report dated April 21, 2004) including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan

A RESOLUTION TO APPROVE THE SOUTHWEST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT

Resolution No. 14, 2004

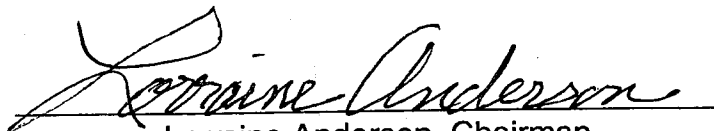
Page 3

Final Report dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and

7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

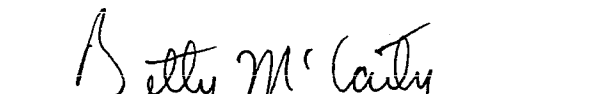
BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the Southwest Corridor Enhancements transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 15, 2004

A RESOLUTION TO APPROVE THE SOUTHEAST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the Southeast Corridor Enhancements transit project as a component part, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the Southeast Corridor Enhancements transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the Southeast Corridor Enhancements transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the Southeast Corridor Enhancements transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the Southeast Corridor Enhancements transit project (light rail extension

A RESOLUTION TO APPROVE THE SOUTHEAST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT

Resolution No. 15, 2004

Page 2

and upgrades as described in Table 1 of the DRCOG Report Review of the RTD FasTracks Plan Final Report dated April 21, 2004), including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report dated April 21, 2004);
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan

A RESOLUTION TO APPROVE THE SOUTHEAST CORRIDOR ENHANCEMENTS
TRANSIT PROJECT

Resolution No. 15, 2004

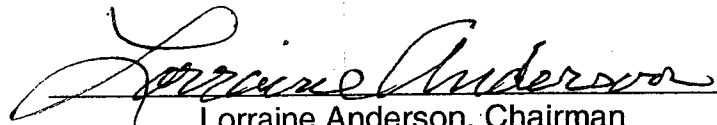
Page 3

Final Report dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and

7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

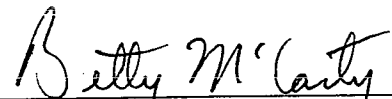
BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the Southeast Corridor Enhancements transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004
at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:


Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 16, 2004

A RESOLUTION TO APPROVE THE I-225 CORRIDOR TRANSIT PROJECT.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes the I-225 Corridor transit project (from Parker Road to the East Corridor), to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including the I-225 Corridor transit project; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found the I-225 Corridor transit project to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technology, light rail transit, is appropriate for the corridor; that the FasTracks financial plan, which includes this project, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the I-225 Corridor transit project.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the I-225 Corridor transit project (from Parker Road to the East Corridor), including the method of financing and technology, as submitted by the Regional Transportation District.

A RESOLUTION TO APPROVE THE I-225 CORRIDOR TRANSIT PROJECT

Resolution No. 16, 2004

Page 2

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and

A RESOLUTION TO APPROVE THE I-225 CORRIDOR TRANSIT PROJECT

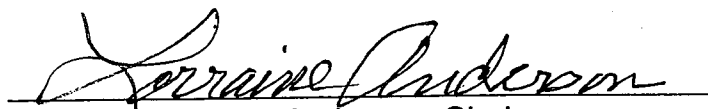
Resolution No. 16, 2004

Page 3

7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the I-225 Corridor transit project does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:


Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 17, 2004

A RESOLUTION TO APPROVE THE OTHER FASTRACKS COMPONENTS.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit projects including specific criteria to be used in evaluating such projects; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system, which includes Denver Union Station improvements, maintenance facilities, and accessory items which serve the entire transit system as component parts, to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan, including these items and facilities; and

WHEREAS, following review of the proposed project pursuant to its established process and a public hearing on the project, the Board of Directors has found these items and facilities to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that they serve and support appropriate technologies; that the FasTracks financial plan, which includes these items and facilities, is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for regional fixed guideway transit projects have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of these items and facilities in its recommendation of the FasTracks Plan.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments hereby approves the Denver Union Station improvements, maintenance facilities and

A RESOLUTION TO APPROVE THE OTHER FASTRACKS COMPONENTS

Resolution No. 17, 2004

Page 2

other items as described in Table 1 of the DRCOG report A Review of the RTD FasTracks Plan Final Report dated April 21, 2004, including the method of financing and technologies, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan

A RESOLUTION TO APPROVE THE OTHER FASTRACKS COMPONENTS

Resolution No. 17, 2004

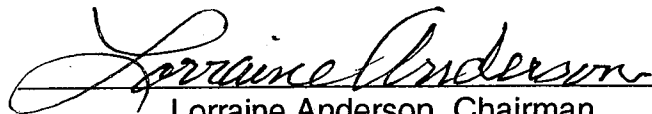
Page 3

Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and

7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

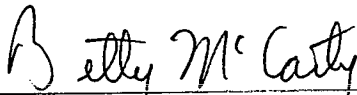
BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of these facilities and items does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004 at Denver, Colorado.



Lorraine Anderson, Chairman
Board of Directors
Denver Regional Council of Governments

ATTEST:



Betty McCarty, Acting Executive Director

DENVER REGIONAL COUNCIL OF GOVERNMENTS

STATE OF COLORADO

BOARD OF DIRECTORS

RESOLUTION NO. 18, 2004

A RESOLUTION TO APPROVE THE FASTRACKS SYSTEM.

WHEREAS, Senate Bill 90-208 (32-9-107.7, CRS), enacted by the Colorado General Assembly, requires the Metropolitan Planning Organization to approve the specific technology and method of financing of regional fixed guideway mass transit projects proposed by the Regional Transportation District before any action relating to construction may take place; and

WHEREAS, the Denver Regional Council of Governments is the Metropolitan Planning Organization for the Denver region and is responsible for the operation and maintenance of a continuing, comprehensive transportation planning process, including the preparation and adoption of transportation plans and programs; and

WHEREAS, the Denver Regional Council of Governments Board of Directors (hereafter "Board of Directors") has established a process for the review of regional fixed guideway mass transit system proposals including specific criteria to be used in evaluating such proposals; and

WHEREAS, the Regional Transportation District has submitted the FasTracks Plan system to the Denver Regional Council of Governments for its review and approval pursuant to section 32-9-107.7 CRS; and

WHEREAS, a public hearing was held on January 21, 2004 to receive public comment on the FasTracks Plan; and

WHEREAS, the Board of Directors has separately approved each component part and corridor of the FasTracks system in accordance with section 32-9-107.7 CRS; and

WHEREAS, following review of the FasTracks system pursuant to its established process and a public hearing on the project, the Board of Directors has found the FasTracks system to be consistent with the *Metro Vision 2020 Plan*, including its transportation element; that the proposed technologies included in the system are acceptable or appropriate; that the FasTracks financial plan is reasonable provided approval of a 0.4 percent increase in sales tax and TABOR exemption; that all established criteria for a regional fixed guideway system have been met; and that no significant adverse environmental impacts are anticipated; and

WHEREAS, the Regional Transportation Committee has recommended approval of the FasTracks system.

NOW, THEREFORE, BE IT RESOLVED that, pursuant to authority granted through 32-9-107.7, CRS, the Board of Directors of the Denver Regional Council of Governments

A RESOLUTION TO APPROVE THE FASTRACKS SYSTEM.

Resolution No. 18, 2004

Page 2

hereby approves the FasTracks system, including the method of financing and technology, as submitted by the Regional Transportation District.

BE IT FURTHER RESOLVED that this approval is made subject to the following understandings:

1. that the approval of the technology to be constructed for each individual corridor may be modified only as required by the results of the National Environmental Policy Act (NEPA) process, and that the revisions be presented through the Metropolitan Planning Organization (MPO) Process for approval prior to construction; and
2. that the final corridor improvements and operational plans should not significantly increase transit travel times without producing ridership gains; and
3. that this approval is limited to the financing plan submitted and scenarios as modeled and considered through this process which include a ballot measure for the 0.4% sales tax increase and TABOR Exemption to be approved by the voters and federal funding is received substantially consistent with the plan as submitted by RTD and reviewed through this process; (the scenarios further defined in Table 20 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004); and that any significant financial alteration in the plan from the scenarios evaluated, would require resubmission and reapproval through the MPO process; and
4. that if revenues are better or worse than expected, the construction to be accomplished in all corridors will be adjusted accordingly and that prior to construction, a corridor risk assessment and value engineering will be conducted to optimize opportunities for cost efficiencies and schedule acceleration and to minimize the potential for cost overruns and schedule delays; that this information shall be included in the annual report to the MPO planning process described below, prior to any RTD Board action; and
5. that an annual review will be conducted through the MPO process to identify any substantial changes in the following items and that the DRCOG Board of Directors make a determination if the changes are substantial and require further SB-208 action:
 - project definition/scope (defined in Table 1 of the Review of the RTD FasTracks Plan Final Report, dated April 21, 2004),
 - plan and corridor costs (as defined in Tables 1 and 13),
 - revenue projections (as defined in Tables 18 and 19),
 - implementation schedule (as defined in Figure 4),
 - operating characteristics (as defined in Table 2 and Figure 3 for the year 2025, and similarly as defined in the RTD submittal for the opening year);
 - level of bus service (as defined in Chapter VI); and
6. that RTD continue to maintain and increase bus service in the district as defined in the RTD submittal and summarized in Chapter VI of Review of the RTD FasTracks Plan Final Report, dated April 21, 2004, or that DRCOG be notified of any significant change that will deviate from this plan, prior to bus service plan changes being implemented, and

A RESOLUTION TO APPROVE THE FASTRACKS SYSTEM.

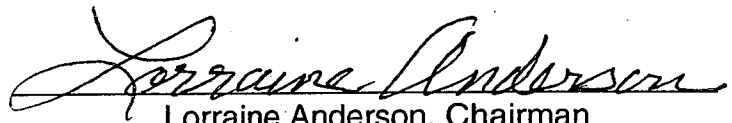
Resolution No. 18, 2004

Page 3

7. that RTD and CDOT implement the Master Intergovernmental Agreement (IGA) establishing a coordinated process which facilitates the implementation of the FasTracks Plan and preserves the ability to pursue planned highway improvements in corridors where both transit and highway improvements are identified in the regional plan as likely to occur, and
8. that this action is taken solely pursuant to SB 90-208 and does not constitute an endorsement of a FasTracks ballot initiative.

BE IT FURTHER RESOLVED that, although potential federal funding provided by funds made available to DRCOG for allocation is mentioned in the FasTracks Plan, the approval of the FasTracks system does not commit such funding.

RESOLVED, PASSED AND ADOPTED this 21st day of April, 2004
at Denver, Colorado.



Lorraine Anderson, Chairman

Board of Directors

Denver Regional Council of Governments

ATTEST:


Betty McCarty, Acting Executive Director

**Appendix B:
2014 Financial Plan Summary**



**Regional Transportation District
FasTracks Financial Plan Update
2014 Baseline Report to DRCOG
and RTP Submittal**

August 2014



Executive Summary

On September 18, 2013, the DRCOG Board of Directors passed a resolution requesting submittal of a Baseline Report on FasTracks by August 1, 2014. All FasTracks projects that are currently projected to be completed by 2040, as described in this report, also will be included in the 2040 Regional Transportation Plan (RTP). On July 15, 2014, the RTD Board of Directors adopted a resolution authorizing submittal of the Baseline Report and its accompanying financial plan. This report provides a summary of the financial plan developed in support of the Baseline Report.

The financial plan for the Baseline Report assumes no additional sales and use tax will be available to fund the FasTracks program prior to 2040. Projects included in the Baseline Report for completion by 2040 are consistent with the FasTracks Guiding Principles and were selected because they represent current commitments of program funds, or they are strong candidates for leveraging public/private funds and/or receiving federal grants. The projects included in this \$5.6 billion plan include:

- West Rail Line: Completed 2013
- Denver Union Station: Completed 2014
- I-225: Complete 2016
- Eagle Project: Complete 2016
- Northwest Rail - Longmont Station: Complete 2017
- Central Corridor Extension - Planning Study: Complete 2014
- US 36 BRT:
 - \$135M for Managed Lanes to Table Mesa: 2012-2015
 - Queue Jumps and Diverging Diamond Interchange: Complete 2015
 - Table Mesa Pedestrian Bridge: Completed 2013
 - Vehicles and Station Amenities: Complete 2016
 - Church Ranch and Westminster Improvements: Complete 2018
 - Broomfield park-n-Ride: 2030-2031
- North Metro to 124th Avenue: Complete 2018
- Southeast Rail Extension: Complete 2019

All FasTracks projects remain within the FasTracks Plan and will be constructed over time. However, without identification of additional funding sources, current financial forecasts indicate that not all projects can be completed within the 2040 planning horizon, which is necessary for inclusion in the fiscally-constrained RTP.

The ability to implement the FasTracks plan depends on a variety of financial assumptions and projections which have been developed using the best available estimates of costs, reasonably anticipated federal funding based on current federal law and regulations, and revenues from other sources including RTD sales tax and fare collections. Over the anticipated remaining time-period, specific cost items, federal and other contributions, and RTD revenues may vary from this financial plan. Based on the extensive analysis behind the financial assumptions used, RTD expects to deliver the major transit corridors and related improvements within the time frames set forth herein.

This financial plan anticipates a total of \$1.4 billion in Federal New Starts Grant funding and \$215.1 million in other federal grant funding. Contributions from local jurisdictions benefiting from transit in an amount equal to at least 2.5% of eligible project costs are expected to yield 2.3% of total program costs or \$127.1 million system-wide.



Table 1 summarizes the sources of funds expected to pay for the Plan's \$5.6 billion of project expenditures:

Table 1
FasTracks Estimated Capital Sources of Funds through 2040
(Millions of Year of Expenditure Dollars)

Source	Amount	Percentage of Total Cost
Revenue Bond Proceeds	\$1,561.1	27.9%
COPs Proceeds	690.3	12.4%
TIFIA Loan Proceeds	280.0	5.0%
Denver Union Station Note Proceeds	168.0	3.0%
Pay-as-you-go Capital	574.0	10.3%
Federal New Start Grants	1,431.1	25.6%
Other Federal Grants	215.1	3.8%
Local Match Funding	127.1	2.3%
Other Local Funding ¹	101.2	1.8%
Public-Private Partnerships	440.9	7.9%
Total FasTracks Program Funding	\$5,588.9	100.0%

¹Other local funding includes state Senate Bill 1 and FASTER funding, City and County of Denver construction of the platform at the DIA station and outside reimbursements for other items outside the scope of the original FasTracks plan.

In order to accomplish the Plan, a voter-approved Taxpayer Bill of Rights (TABOR), authorization of \$3.477 billion in principal and \$7.129 billion in total debt service was requested and received in November, 2004. This initiative was passed by 58% of the voting population.



The Financial Plan

1. Projected Capital Costs

RTD has prepared a \$5.6 billion FasTracks Baseline Report financial plan designed to improve mobility and travel options in the metropolitan Denver region by 2040.

The projects included in this \$5.6 billion plan include:

- West Rail Line: Completed 2013
- Denver Union Station: Completed 2014
- I-225: Complete 2016
- Eagle Project: Complete 2016
- Northwest Rail - Longmont Station: Complete 2017
- Central Corridor Extension - Planning Study: Complete 2014
- US 36 BRT:
 - \$135M for Managed Lanes to Table Mesa: 2012-2015
 - Queue Jumps and Diverging Diamond Interchange: Complete 2015
 - Table Mesa Pedestrian Bridge: Completed 2013
 - Vehicles and Station Amenities: Complete 2016
 - Church Ranch and Westminster Improvements: Complete 2018
 - Broomfield park-n-Ride: 2030-2031
- North Metro to 124th Avenue: Complete 2018
- Southeast Rail Extension: Complete 2019

All FasTracks projects remain within the FasTracks Plan and will be constructed over time. However, without identification of additional funding sources, current financial forecasts indicate that not all projects can be completed within the 2040 planning horizon, which is necessary for inclusion in the fiscally-constrained RTP.

Staff made conservative assumptions in the FasTracks Baseline Report financial plan to ensure that funding is available to not only construct the projects identified, but to operate and maintain the projects over time.

FasTracks-funded rubber-tire service increases (bus and ADA) have been capped at the level provided in 2013. However, the RTD base system is projected to fund increases in both fixed route and ADA service through 2040.

Table 2 summarizes the projected costs of the projects identified in the FasTracks Baseline Report, including prior expenditures for all FasTracks projects:



Table 2
FasTracks Projected Capital Costs by Project
(In Millions of Year of Expenditure Dollars)

Corridor	2014 Baseline Report
West Corridor	\$678.4
Total Eagle Project Costs	\$2,274.3
I-225 Corridor	\$693.2
Northwest Rail Corridor	\$29.2
North Metro Corridor	\$708.3
Central Corridor Extension	\$10.9
Southeast Rail Extension	\$239.0
Southwest Corridor Extension	\$24.5
U.S. 36 BRT	\$228.8
Denver Union Station	\$314.9
Light Rail Maintenance Facility	\$17.2
Free MetroRide	\$16.9
Other FasTracks Project Costs	\$353.3
Total FasTracks Program Costs	\$5,588.9



2. Non-Operating Revenues

Sales and Use Tax

Since inception, the primary funding source for RTD has been a sales and use tax imposed on transactions within RTD boundaries. Major events in the tax history are as follows:

- January 1, 1974: 0.5% sales and use tax established
- May 1, 1983: tax was increased by 0.1% to 0.6%
- January 1, 2005: tax was increased by 0.4%, to 1.0%.

The current tax generated revenues of \$468.6 million in 2013.

Average annual sales and use tax growth from 1980 – 2002 was 6.3%. However, due to recent economic conditions and structural changes in the state economy, sales and use tax growth has declined significantly below this historic average, including negative growth in 2008 and 2009. Current projections included in this financial plan show a total sales and use tax forecast of \$10.3 billion for the FasTracks program over the period 2005-2040. The following table shows the actual sales and use tax collections from 1994 through 2013 for the base system and FasTracks.

Table 3
Growth in Sales and Use Tax Revenues
1994 – 2013
(Dollars in Thousands)

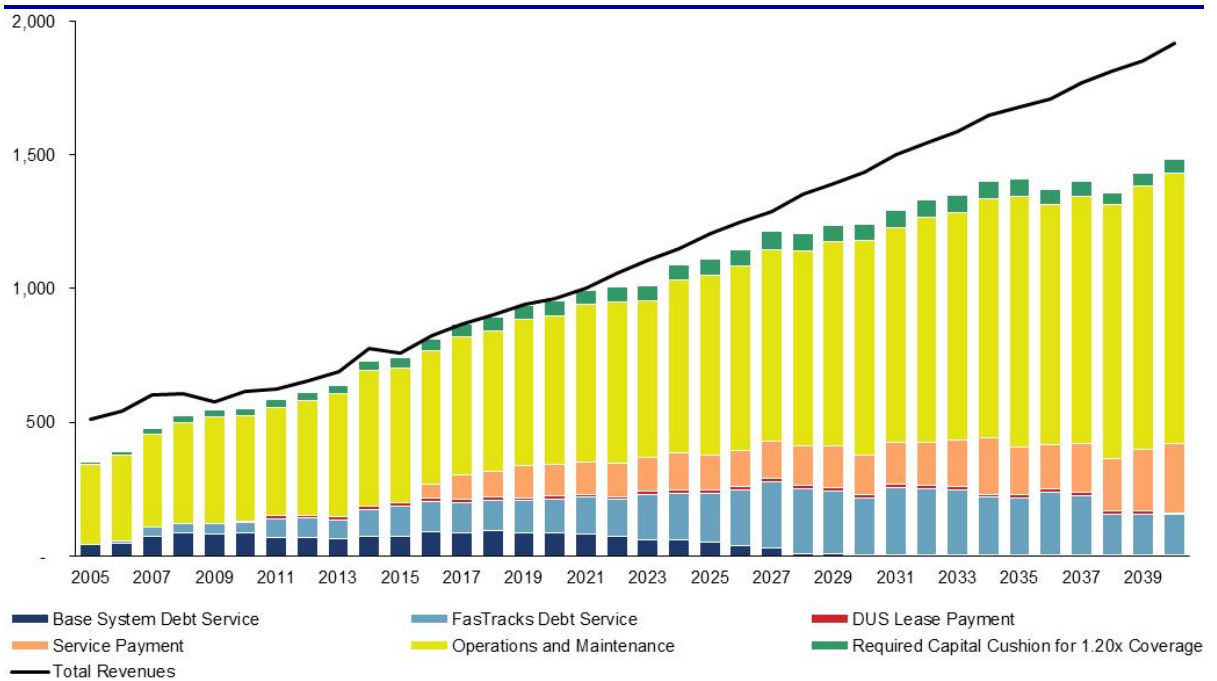
Fiscal Year	Tax Rate	Sales and Use Tax Revenues	Percentage Growth
1994	0.6%	134,431	10.54%
1995	0.6%	142,214	5.79%
1996	0.6%	153,807	8.15%
1997	0.6%	164,565	6.99%
1998	0.6%	179,990	9.37%
1999	0.6%	202,303	12.40%
2000	0.6%	224,182	10.81%
2001	0.6%	224,648	0.21%
2002	0.6%	213,668	(4.89%)
2003	0.6%	210,447	(1.51%)
2004	0.6%	221,276	5.15%
2005	1.0%	386,427	74.64%
2006	1.0%	399,558	3.40%
2007	1.0%	418,407	4.72%
2008	1.0%	412,824	(1.33%)
2009	1.0%	371,405	(10.03%)
2010	1.0%	397,549	7.04%
2011	1.0%	415,180	4.43%
2012	1.0%	449,787	8.34%
2013	1.0%	468,586	4.18%



The baseline report financial plan assumes no future changes to the sales and use tax rate authorized by the District voters in 2004, and that the full 0.4% sales and use tax will be available to fund capital expenditures, debt repayment, and operations and maintenance of the FasTracks program. This scenario results in the completion of most, but not all, of the FasTracks corridors by the 2040 horizon date of the RTP, assuming current cost escalation and revenue growth forecasts.

RTD bond covenants and Board debt policies consider both FasTracks and base system obligations in calculating debt coverage requirements for FasTracks debt. The most restrictive of these policies maintains a minimum net coverage ratio of 1.2, defined as the ratio of all annual revenues remaining after operating and maintenance expenses, net of passthrough grants, to annual debt service requirements. Figure 1 demonstrates the projected cash flow and net revenue coverage for the RTD system, including both FasTracks and the base system, under the baseline report financial plan scenario:

Figure 1
Projected RTD Cash Flow and Net Revenue Coverage
2005-2040
(Dollars in Millions)



The FasTracks program is financed in part through a 0.4% increase in the regional sales and use tax approved by voters in November of 2004. The financial plan for the baseline report assumes that this is the only source of local tax revenues for the FasTracks program through the 2040 horizon year of the RTP. While RTD is permitted to use the original 0.6% sales and use tax to fund the FasTracks program, this financial plan does not assume that any of those receipts fund FasTracks.

RTD has contracted with the Business Research Division (BRD) of the Leeds School of Business at the University of Colorado to provide sales and use tax forecasts. The Leeds models use variable autoregression techniques to address short-term, medium-term, and long-term planning horizons, which are one-year, six-year, and thirty-year forecasts.

All three models consist of dynamic equations that link RTD district retail sales and sales and use tax revenues to underlying national and state economic indicators. The long-term model also incorporates age shares of the population as a key factor influencing the rate of growth in real output.



Forecasts of the national indicators that are needed to drive the state and district forecasts come from Moody's Analytics. Population projections that enter the equations of the long-term model come from the U.S. Bureau of the Census and the Colorado Demography Office. Colorado economy forecasts are derived from the Colorado Economy Model that was developed by members of the BRD team for the Colorado Office of State Planning and Budget (OSPB).

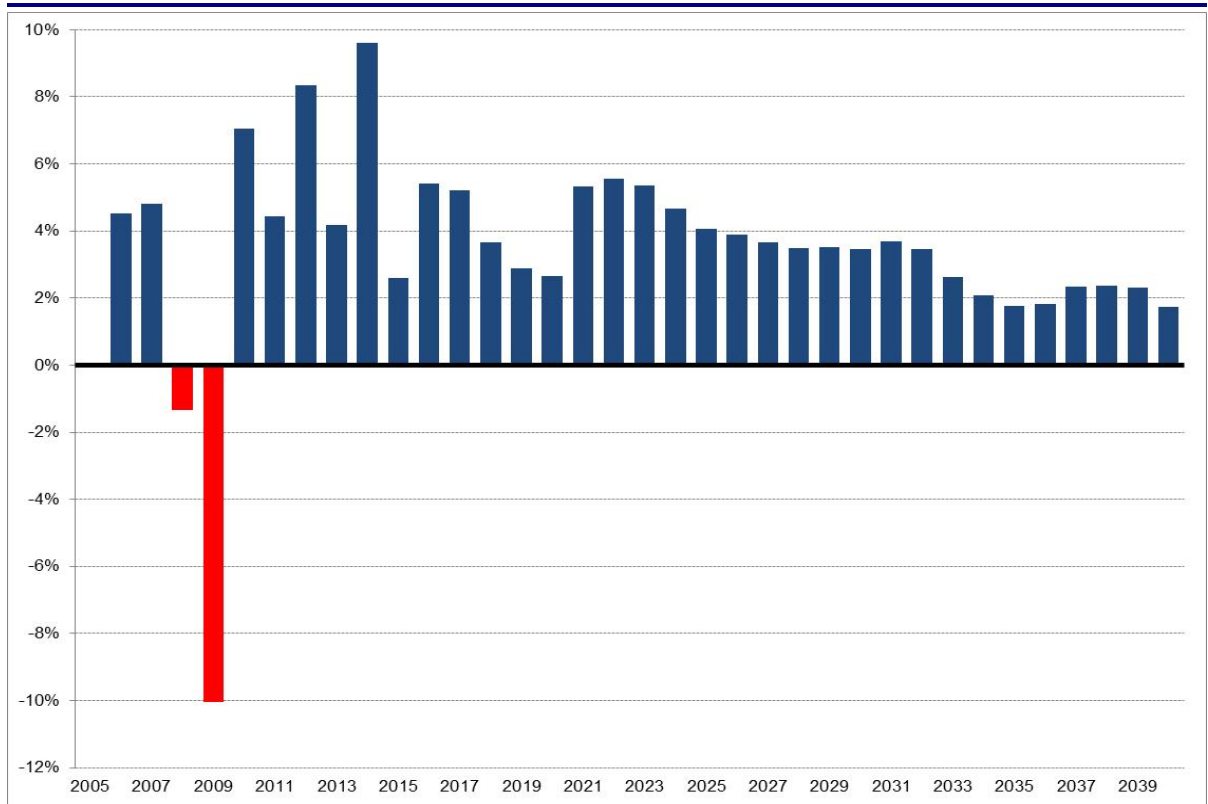
The BRD forecasts project an average annual growth rate of 3.41% in sales and use tax collections for the financial plan period 2005-2040. The average annual growth rate for the period 2014-2040, or the future years of the financial plan, is projected at 3.66%. Forecasted rates of increase vary by year, and the forecasted annual growth rates by year for the period 2005-2040 are shown in Figure 2 below. Between October 2009 and June 2011, the State of Colorado waived the 3 1/3% allowance paid to vendors to collect RTD sales tax. This resulted in a boost to RTD sales tax revenues over that period. This was reduced to a waiver of 1/3 of the allowance between July 2011 and June 2014, with the full vendor allowance being restored in July 2014. As of July 2014, RTD will no longer receive the benefit of the suspension of the vendor allowance.

In December 2013, RTD entered a contract with a third party to provide supplemental sales and use tax compliance reviews in coordination with the Colorado Department of Revenue (DOR) under terms established by an Intergovernmental Agreement. These tax compliance reviews are intended to provide supplemental resources to the DOR to ensure compliance by vendors with RTD's taxing requirements. The initial tax compliance reviews under the contract began in March 2014.

In January 2014, Colorado House Bill 13-1272 became effective which makes the RTD tax base the same as the state's tax base. Sales and use tax parity between RTD and the State of Colorado now requires that each entity collect sales and use taxes on the same items; previously, certain items were taxable by one entity and not the other. RTD has estimated that the impact of this parity legislation will increase sales and use tax revenue by approximately \$2.7 million annually, and these amounts are reflected in the sales tax forecasts for 2014 forward.



Figure 2
Historic and Projected Sales and Use Tax Growth
2005-2040



Local Contributions

Beginning with the Central Platte Valley and the Southeast Corridor project, RTD has established a policy of requiring a portion of major project costs to be paid by local jurisdictions.

This Plan assumes that this policy will continue and that RTD's jurisdictions will contribute an amount in aggregate equal to a minimum of 2.5% of the eligible corridor capital costs. Stakeholders of one corridor, the Southeast Rail Extension, have pledged a local match far in excess of the 2.5% requirement. A coalition of public and private stakeholders in the corridor have pledged \$25 million in cash and up to \$15 million in right-of-way (ROW), permits, and other in-kind contributions toward completion of the corridor. Based on current valuation of the right-of-way, this results in a pledge of 16.5% of the remaining construction costs in the corridor.

On a plan-wide basis, the amount of this contribution is estimated to total \$127.1 million, including the overmatch from the Southeast Rail Extension stakeholders, which equates to 2.3% of total capital costs in the Plan.

The source of funding for the local contribution is at the discretion of each local jurisdiction. Local contributions can consist of right-of-way dedications, permit fee waivers, cash contributions, corridor utility relocations as well as any other direct, project-related corridor contributions. Generally throughout the system, the financial benefit to the jurisdiction comes from increases in the real property assessed valuations, enhanced development potential, reduced travel times and reduced congestion that accrue to the local communities.



Federal Funding

The existing Southwest and the Southeast corridor projects were completed with assistance from the Federal Transit Administration in the form of New Start Grant funds. Under federal procedures, once a project is qualified for funding, the FTA enters into a "Full Funding Grant Agreement" (FFGA). The FFGA sets a maximum federal contribution and the percentage of federal funding. For the Southwest Corridor, the federal New Start percentage was 68% and for the Southeast the federal percentage was 60% of the project costs.

In January of 2009, RTD received a FFGA for the West Corridor project in the amount of \$308.7 million. As of June 2014, RTD has drawn down the full FFGA amount of \$308.7 million in New Starts funding for the project.

In August 2011, RTD received a FFGA for the Eagle project in the amount of \$1.03 billion. As of 2013, a total of \$367.2 million had been appropriated and drawn for the Eagle project. The 2014 appropriation for the Eagle project is \$150 million, which RTD expects to draw by the end of the year. Future appropriations for the Eagle project are expected to extend through 2018.

In April 2013, RTD received approval from FTA to enter the MAP-21 Project Development phase of the New Starts process for the Southeast Rail Extension project. Per current FTA regulations, RTD must receive approval to enter Engineering by April 2015, and RTD is planning to make this request in September 2014. RTD has requested \$92 million in New Starts funding for the corridor. Based on the current project schedule, RTD anticipates receiving an FFGA for the Southeast Rail Extension in 2016, with the \$92 million in funding appropriated and drawn between 2016 and 2019.

In addition to the Federal New Start Grant funds for the West, Eagle, and Southeast Rail Extension projects, the Plan assumes a total of \$215.1 million of other federal grant revenues. This includes \$99.8 million in federal flexible (CMAQ) dollars, and \$61.9 million in SAFETEA-LU earmarked funds between years 2008 and 2018, consistent with the current DRCOG TIP allocation. The Plan also assumes \$5.2 million in discretionary grant funding for the MetroRide shuttle that was received in 2014, and \$0.8 million in Homeland Security grants for this time period. The Plan does not assume any additional CMAQ funding or Homeland Security grant funding for the FasTracks Program after 2018, nor does it assume any other discretionary grant funding for the FasTracks program beyond the current receipts.

The Plan also includes \$47.4 million in American Recovery and Reinvestment Act (ARRA) funds, which includes \$28.4 for DUS, \$0.9 million for US 36 BRT Phase 2, \$7.0 million for West Corridor projects outside the scope of the FFGA, \$2.6 million for corridor enhancements, and \$8.5 million for preventive maintenance. These funds were appropriated in 2009 and were spent in full by 2013.

Interest Earnings

The Plan assumes investment income on bond and COP proceeds until they are spent down, as well as on debt service reserves and other unspent cash balances. The assumed annual rate of return on future RTD investments is based on the forward looking 1 year treasury yield curve.

Between 2005 and 2040, investment earnings for FasTracks are projected to total \$441.6 million.



3. Operating Revenues

Farebox Revenues: Base System

Base system farebox revenues were based on the forecast contained in RTD's 2014 Amended Budget. Farebox revenue forecasts for the base system for the years 2015-2020 are consistent with the six year Strategic Budget Plan (SBP) adopted by the RTD Board of Directors in July 2014. The SBP assumed no growth in Base System ridership or bus service levels for the six-year period, with periodic fare increases tied to the change in the consumer price index (CPI). After the period of the SBP, farebox revenues were assumed to increase with improvements in productivity of base system bus service between the years 2020 and 2035, consistent with the regional travel forecasts. Additional increases were tied to increases in service, with farebox revenue assumed to increase at 75% of the system wide average revenue per service hour with each increased hour of bus service provided. These adjustments were initially applied in constant 2014 dollars and escalated at CPI.

RTD fiscal policies state that RTD's six-year SBP includes periodic fare increases to permit fare revenues to keep pace with cost increases, as measured by the Denver-Boulder Consumer Price Index (CPI-U). RTD's most recent fare increase was implemented on January 1, 2011. The farebox revenue forecasts in the Plan assume that the next fare increase will be implemented in 2016, and that CPI-based fare increases will be implemented every third year thereafter. Table 4 shows the projected RTD fare increase percentages from 2015 – 2040:

Table 4
RTD Fare Increase Percentage
2015-2040

Year	Fare Increase
2016	13.70%
2019	8.60%
2022	7.60%
2025	7.60%
2028	7.60%
2031	7.60%
2034	7.80%
2037	7.80%
2040	7.40%

In 2014, the RTD Board of Directors authorized staff to undertake a comprehensive fare policy review. In addition to the formation of an internal RTD Fare Task Force, a contract has been entered with a third party to produce a study of the RTD fare structure. The purpose of the RTD Fare Structure Study is to perform a comprehensive analysis of the current RTD fare structure in order to develop recommendations to the Board of Directors for possible modifications to the District-wide pricing strategy that would simplify the existing fare structure. This study is expected to be completed by the end of 2014, and the task force is expected to bring forward its recommendations for an updated fare structure to the RTD Board of Directors in the first quarter of 2015. Once the Board has approved the fare structure, the task force will bring forward recommended fare levels in the second or third quarter of 2015 for implementation in 2016.



Farebox Revenues: FasTracks System

For the FasTracks corridors, RTD prepares travel forecasts for the horizon years 2020 and 2035. These forecasts are provided at the system, corridor, and station level and assume the build-out of the FasTracks rapid transit system included in the baseline report financial plan. RTD combined the construction schedule with the forecasts, so that passenger fare revenues are assumed to start at the time the corridors are assumed to open to revenue service per the construction schedule.

Existing average fares paid by class of service are applied to the ridership forecasts for each corridor in constant 2010 dollars. Table 5 shows the 2010 average fare paid by class of service.

Table 5
RTD Average Fare by Service Class
(2010 Dollars)

Service Class	Average Fare Paid
Local	\$0.94
Express	2.53
Regional	3.28
SkyRide	4.61
Light Rail	0.83

For all rail corridors except East, RTD applied the average light rail fare of \$0.83. Because the East Corridor will have a significant number of trips to and from Denver International Airport, for which SkyRide bus fares are paid today, RTD assumed that a higher average fare per boarding would be achieved. RTD estimated this average to be \$2.34. For US 36 BRT, RTD applied the average Regional bus fare of \$3.28. Average fares per boarding for each corridor are shown in Table 6:

Table 6
FasTracks
Average Fare Paid by Corridor Segment
(2010 Dollars)

Corridor Segment	Average Fare Per Boarding
Southeast Extension	\$0.83
West	0.83
Northwest Rail	0.83
U.S. 36 BRT	3.28
East	2.34
I-225	0.83
North Metro	0.83
Gold Line	0.83

The travel forecasting model produces daily ridership estimates. The fare recovery rates were applied, and then the daily fare totals annualized to produce annual fare revenue forecasts for each corridor. The annualization factors of 308 for rail and 272 for bus are based on RTD actual operating statistics and fare revenues.



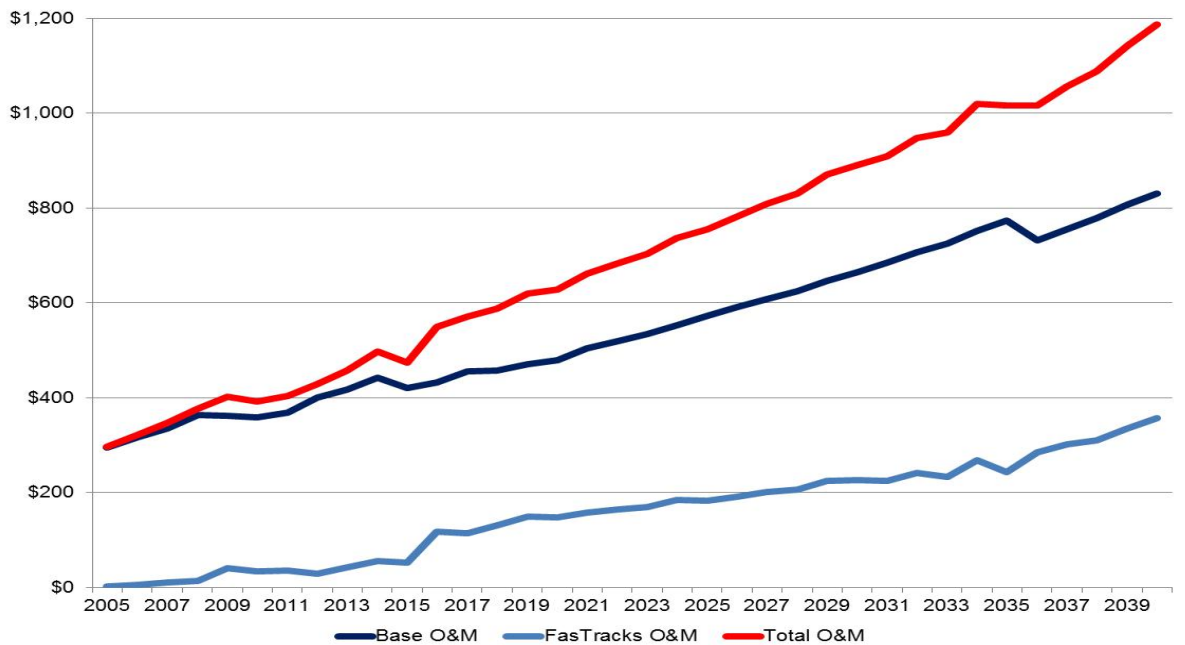
The initial farebox revenue projections were developed in constant year dollars, and adjusted to incorporate fare increases to keep pace with inflation. Fare increases for the FasTracks system are assumed to occur on the same schedule as those for the base system, with future fare increases in every third year starting in 2016. The average fare paid for FasTracks corridors also is assumed to increase at the same rate as for the base system, with fare increases ranging from 7.4% to 13.7%.

4. Operating Expenditures

Operating and non-operating revenues were applied to the payment of operating and capital expenditures. Operating expenditures are a major component of the Plan, which ensures that adequate funding is available to cover the cost of operating and maintaining the base and FasTracks systems once initial construction is complete. RTD developed operating expenditure projections based on past experience and expectations of future ridership, schedules, renewal and replacement, labor and general maintenance, all adjusted for inflation. RTD's 2013 operating expenditures, excluding payments to CDOT for the US 36 Express Lanes project, totaled \$458.2 million. The Plan projects operating expenditures to increase to \$1.19 billion by 2040 after implementation of the FasTracks projects included in the Baseline Report.

RTD's estimated operating expenditures are illustrated in the following figure. Included in these estimates are the operating portion of the service payment the District will make under the Concession Agreement with Denver Transit Partners relating to private operating expenditures for the Eagle Project, as discussed in greater detail in Section 6.

Figure 3
Projected Operating Expenditures
2005-2040
(Dollars in Millions)



¹ FasTracks O&M Includes the operating portion of the service payment the District will make under the Concession Agreement with Denver Transit Partners for the Eagle Project



5. Debt Financing

Financing a major project over a relatively short construction period requires significant expenditures to service debt and lease purchase financing. Historically, RTD has utilized two primary long term financing techniques: Sales Tax Revenue Bonds and Certificates of Participation (COPs).

Sales Tax Revenue Bonds

Sales tax revenue bonds are the “backbone” of RTD’s financing program. This is because sales tax bonds provide the strongest security to investors and thus lowest long-term borrowing costs to RTD.

As of December 31, 2013, RTD had \$189.6 million in sales tax bond principal outstanding for the base system and \$1.420 billion in sales tax bond principal outstanding for the FasTracks program.

To date, RTD has issued \$1.454 billion in sales tax revenue bonds to fund capital investments in the FasTracks program. Additional sales tax revenue bond issues totaling \$199 million are projected to be issued in accordance with the schedule in Table 7:

Table 7
FasTracks Senior Lien Sales Tax Bond Issuances
Through 2040
(Dollars in Thousands)

Year	Par Amount
2006A	\$600,000
2010 ¹	379,140
2012	474,935
2015 (Future)	198,800
Total for FasTracks	\$1,652,875
Prior Issues	1,454,075
Future Issuance	198,800

¹ These bonds were issued as Build America Bonds.

Future bonds are assumed to be issued on a fixed rate basis, although this is not required. The proposed bond issue for 2015 has a 30 year final maturity and is consistent with previous FasTracks bond structures. The assumed interest rate at the time of issuance is 5%, which is higher than current market rates. For Plan purposes, the 2015 bonds are assumed to be issued on November 1, 2015. The bonds are amortized to comply with all required bond covenants and TABOR requirements as well as RTD’s minimum net 1.20x debt service coverage policy.

Table 8 shows the debt service requirements for the existing bonds, and estimated debt service requirements through 2040 for the future projected bonds.



Table 8
Sales Tax Revenue Bonds
Existing and Projected Debt Service Requirements
(Dollars in Thousands)

Year	Existing Bonds		Future Debt Service (Estimated)	Total Debt Service
	Base System	FasTracks		
2014	28,768	69,759	-	98,527
2015	28,769	69,763	-	98,532
2016	28,766	69,760	9,940	108,466
2017	28,625	69,762	9,940	108,327
2018	28,376	69,762	9,940	108,078
2019	19,980	69,761	9,940	99,681
2020	19,982	69,760	9,940	99,682
2021	14,496	69,762	9,940	94,198
2022	9,584	69,761	9,940	89,285
2023	9,582	89,509	9,940	109,031
2024	9,588	89,513	15,105	114,206
2025	-	89,514	15,102	104,616
2026	-	110,519	15,101	125,620
2027	-	147,618	15,101	162,719
2028	-	146,569	15,103	161,672
2029	-	135,723	15,104	150,827
2030	-	109,457	15,104	124,561
2031	-	149,201	15,103	164,304
2032	-	144,442	15,105	159,547
2033	-	135,881	15,104	150,985
2034	-	107,159	15,103	122,262
2035	-	105,118	15,103	120,221
2036	-	139,938	15,101	155,039
2037	-	126,491	15,103	141,594
2038	-	56,030	15,101	71,131
2039	-	17,532	15,105	32,637
2040	-	17,532	15,103	32,635
Total	\$226,516	\$2,545,596	\$336,271	\$3,108,383

Denver Union Station Bond

In July 2010, RTD issued a \$168 million, 30-year, subordinate lien bond to the Denver Union Station Project Authority (DUSPA) to finance a portion of the RTD contribution to the Denver Union Station project. Under this bond agreement, RTD will provide DUSPA with a 30-year cash flow of \$12 million per year, structured as a fixed-rate bond with an interest rate of 5.85%. This bond is amortized to comply with all required bond covenants and TABOR requirements as well as RTD's minimum net 1.20x debt service coverage policy.



As of December 31, 2013, \$159.7 million in principal was outstanding. Table 9 shows the debt service by year on the DUSPA bond through 2040.

Table 9
DUSPA Bond Debt Service
(Dollars in Thousands)

Year	Total Debt Service
2014	12,006
2015	12,006
2016	12,006
2017	12,006
2018	12,006
2019	12,006
2020	12,006
2021	12,006
2022	12,006
2023	12,006
2024	12,006
2025	12,006
2026	12,006
2027	12,006
2028	12,006
2029	12,006
2030	12,006
2031	12,006
2032	12,006
2033	12,006
2034	12,006
2035	12,006
2036	12,006
2037	12,006
2038	12,006
2039	12,006
2040	6,003
Total	\$318,172

Certificates of Participation (COPs)

RTD has used COP financing, which is a form of lease purchase financing, to purchase a variety of assets including rolling stock, equipment, and to partially fund the North Metro Rail Line to 124th Avenue. COPs are not secured by sales tax revenues, but are secured by the underlying leased asset and backed by RTD's ability to appropriate payments in future annual budgets. As of December 31, 2013, RTD had \$382.1 million in outstanding COP principal for the base system and \$273.1 million in COP principal outstanding for the FasTracks program.



RTD issued the Series 2005A COPs totaling \$81.0 million in par amount to finance initial FasTracks expenditures related to the West Corridor. In November 2010, RTD issued \$312.9 million in COPs to fund capital investments on both the base and FasTracks systems. FasTracks investments funded from the Series 2010 COPs issue included the purchase of light rail vehicles and the construction of station parking facilities. In 2013, RTD issued \$224.0 million of COPs to fund vehicles on both the base and FasTracks systems, which included financing for \$11 million of FasTracks Bus Rapid Transit vehicles. In June 2014, RTD issued \$441 million of COPs to fund construction of the North Metro Rail Line to 124th Avenue. In addition to the COPs issued to date, the Plan assumes the issuance of approximately \$227 million in COPs to fund base system capital expenditures and \$371 million to fund FasTracks capital expenditures between 2014 and 2040. COP lease payments are not subject to TABOR restrictions.

Future COP issuances related to the Plan are shown in Table 10:

Table 10
RTD Future COP Issuances
(Dollars in Thousands)

Year	Base System	FasTracks	Total
2014	-	-	-
2015	166,385	-	166,385
2016	-	-	-
2017	61,010	-	61,010
2018	-	-	-
2019	-	-	-
2020	-	-	-
2021	-	-	-
2022	-	-	-
2023	-	-	-
2024	-	-	-
2025	-	-	-
2026	-	286,780	286,780
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	32,680	32,680
2031	-	-	-
2032	-	-	-
2033	-	51,140	51,140
2034	-	-	-
2035	-	-	-
2036	-	-	-
2037	-	-	-
2038	-	-	-
2039	-	-	-
2040	-	-	-
Total	\$227,395	\$370,600	\$597,995



Table 11 shows the lease payment requirements for RTD’s outstanding COPs, and estimated lease payment requirements through 2035 for the future projected COPs:

Table 11
Certificates of Participation
Existing and Projected Lease Payment Requirements
(Dollars in Thousands)

Year	Existing COPs		Future COPs (estimated)		Total Lease Payment
	Base System	FasTracks	Base System	FasTracks	
2014	44,350	30,442	-	-	74,792
2015	39,645	42,926	4,853	-	87,424
2016	44,439	43,448	17,412	-	105,299
2017	39,548	43,440	19,014	-	102,002
2018	47,075	40,444	21,997	-	109,516
2019	46,416	39,087	21,997	-	107,500
2020	46,428	46,274	21,995	-	114,697
2021	46,448	46,257	21,993	-	114,698
2022	42,725	46,255	21,995	-	110,975
2023	28,677	58,726	21,993	-	109,396
2024	28,672	58,718	21,996	-	109,386
2025	28,669	58,714	21,996	-	109,379
2026	16,385	54,657	21,996	8,388	101,426
2027	8,513	54,657	21,994	20,281	105,445
2028	-	53,727	6,836	20,283	80,846
2029	-	53,727	6,830	20,283	80,840
2030	-	53,724	6,265	21,398	81,387
2031	-	53,729	6,266	22,593	82,588
2032	-	53,694	6,262	22,593	82,549
2033	-	53,701	6,263	24,341	84,305
2034	-	53,709	6,268	26,211	86,188
2035	-	53,721	6,266	26,210	86,197
2036	-	41,334	6,268	26,210	73,812
2037	-	41,332	6,268	26,210	73,810
2038	-	41,341	6,264	26,212	73,817
2039	-	41,346	6,262	26,207	73,815
2040	-	41,348	6,265	26,206	73,819
Total	\$507,990	\$1,300,478	\$343,814	\$343,626	\$2,495,908

Commercial Paper

Commercial Paper (CP) provides RTD with short-term, interim financing pending receipt of federal appropriations, or bond proceeds, and thus keep a project on schedule. In August 2001, a commercial paper program secured by sales tax revenues on a junior lien to the fixed rate sales tax bonds was implemented to provide bridge financing for the T-REX project, and RTD issued a total of \$92.5 million under this program. The full amount was retired as of November, 2010, and RTD has no outstanding CP at this time. Currently the Plan does not include future use of Commercial Paper.



TIFIA

TIFIA, or the Transportation Infrastructure Finance and Innovation Act of 1998, provides a source of project financing to eligible projects. Under the provisions of TIFIA, the U.S. DOT can provide direct loans, credit enhancement or lines of credit. Eligible projects must meet the following federal criteria:

- Project cost must be at least \$50 million
- TIFIA support is limited to 49% of project costs
- Project adheres to federal project requirements (labor, civil rights, etc.)
- Repayment must be from project revenues or non-federal sources
- Project senior debt must be investment grade

On December 1, 2011, RTD closed on a TIFIA loan for up to \$280 million of the local share of the Eagle Project, at a fixed interest rate of 3.14%. The terms of the loan allow RTD to draw funds and begin accruing interest when the funds are needed to meet the construction schedule, and to defer repayment until five years after the project is open for operations. RTD also has the option to refinance the loan at any time, or to prepay any or all of the outstanding principal amount at par at any time. Based on the projected construction draw and repayment schedule, it is estimated that RTD saved \$164 million on a present value basis over the cost of executing the same financing in the current bond market at the time of closing.

Table 12 shows the historic and projected construction draw schedule for the TIFIA loan, and Table 13 shows the debt service by year on the TIFIA loan through its anticipated final repayment in 2045.

Table 12
EAGLE TIFIA Loan Construction Draws
(Dollars in Thousands)

Year	Total Draw
2013	\$125,000
2014	80,000
2015	75,000
Total	\$280,000



Table 13
EAGLE TIFIA Loan Debt Service
(Dollars in Thousands)

Year	Total Debt Service
2021	\$10,735
2022	10,735
2023	10,735
2024	10,735
2025	19,331
2026	19,328
2027	11,151
2028	11,151
2029	11,151
2030	11,151
2031	11,151
2032	11,151
2033	11,151
2034	11,151
2035	11,151
2036	11,151
2037	11,151
2038	11,151
2039	49,718
2040	49,718
2041	49,718
2042	49,718
2043	49,718
2044	49,718
2045	49,718
Total	\$563,440

6. Public-Private Partnerships (PPP)

A Public-Private Partnership (PPP) is a contracting arrangement where the public entity partners with a private contractor or consortium on the development of a public project. In return for the private participation, the public agency makes annually appropriated availability payments to the private partner thereby spreading out large upfront costs of a project over time and preserving cash in the early years.

The Eagle Project, which includes the East and Gold Line Corridors, a commuter rail maintenance facility, and a short electrified segment of the Northwest Rail Corridor, is the largest PPP transit project in the United States. RTD contracted with Denver Transit Partners (DTP) to design, build, and finance the initial construction of the projects in 2010, at which time construction was commenced, and to operate and maintain all project assets through the year 2044. Through this contract, RTD realized savings over its internally estimated construction costs, and established the basis for its operating and maintenance costs for the first 28 years of corridor operations. In 2011, RTD received



a Full Funding Grant Agreement (FFGA) from the Federal Transit Administration (FTA) in the amount of \$1.03 billion for this project.

As part of the financial plan in the concession agreement, DTP will provide debt and equity to fund \$440.9 million of the initial capital cost of the Eagle project. In August, 2010, RTD acted as the conduit issuer for the issuance of \$397.8 million in tax-exempt Private Activity Bonds for DTP to fund the debt portion of its financial commitment to the project.

Under the concession agreement, RTD will make annual availability payments (service payments) to DTP once the project is open for revenue service, which will cover operations, maintenance, and capital repayment. These payments are segmented into two pieces. The capital portion of the service payment is structured as a fixed annual debt subject to TABOR, secured on a subordinate basis to existing FasTracks revenue bonds. The outstanding principal amount of the TABOR portion of the service payment as of December 31, 2013 was \$589.9 million. The operating portion of the service payment includes all costs to operate and maintain the line. The operating portion of the service payment is assumed to adjust according to a formula that includes inflation-based increases and performance-related reductions. The operating portion of the service payment is subject to annual appropriation and is not subject to TABOR restrictions. Table 14 shows the schedule of projected annual service payments to DTP.

Under the concession agreement, DTP is responsible for delivering and operating the project according to the District's policy goals and standards and paying all project and finance costs from these service payments, while the District will own the project. The concession agreement includes various protections for RTD to ensure adequate control and remedies. Performance standards, periodic reviews, corrective measures, penalty assessments, cure periods, payment reductions, sharing of certain upside benefits and various other measures are provided in the terms of the contract to protect RTD. Ultimately, if DTP does not adequately perform under the contract, all or parts of the contract may be terminated by RTD.

Cashflow Borrowing for PPP

Per the FFGA funding schedule, the final FFGA appropriation for the Eagle Project will be in 2018, two years after the project is scheduled to open for revenue service. Currently the Plan does not include future use of voter approved debt capacity for cashflow borrowing for the PPP, as cashflow needs during this period are expected to be fulfilled with other fund balances.



Table 14
Service Payment Schedule
TABOR Portion of the Service Payment and Operating Portion of the
Service Payment¹
(Thousands of Year of Expenditure Dollars)

Year	TABOR Portion of Service Payment	Operating Portion of Service Payment	Total
2014	-	-	-
2015	-	-	-
2016	-	45,189	45,189
2017	40,954	37,169	78,122
2018	34,437	47,289	81,726
2019	45,388	59,885	105,273
2020	45,813	67,973	113,786
2021	46,264	55,190	101,454
2022	44,618	57,338	101,957
2023	45,790	60,688	106,478
2024	47,210	72,637	119,847
2025	49,812	96,056	145,868
2026	44,524	66,766	111,289
2027	45,475	66,063	111,538
2028	46,679	72,273	118,951
2029	48,154	83,587	131,741
2030	61,423	116,187	177,609
2031	49,261	74,032	123,294
2032	55,465	73,068	128,533
2033	67,957	75,333	143,290
2034	84,464	93,785	178,249
2035	97,323	124,435	221,758
2036	43,848	98,956	142,804
2037	49,295	93,868	143,163
2038	57,226	99,799	157,024
2039	73,605	117,354	190,960
2040	82,267	132,695	214,963
2041	77,751	110,408	188,160
2042	13,006	98,408	111,413
2043	15,090	144,255	159,345
2044	25,134	142,276	167,410
Total	\$1,438,234	\$2,482,962	\$3,921,196

¹TABOR Portion of the Service payment is considered a multi-year fiscal obligation of the District, and counts against RTD's 2004 FasTracks TABOR Authorization and is secured on a lien below the existing FasTracks sales tax bonds. The Operating Portion of the Service Payment is subject to annual appropriation and may be adjusted for desired service levels. The Operating Portion of the Service Payment shown in the table reflects nominal figures per the Concession and Lease Agreement with DTP inflated using RTD's inflation assumptions.



7. TABOR Requirements

The Taxpayer’s Bill of Rights (TABOR), or Article X, Section 20 of the Colorado Constitution, approved by Colorado voters in November 1992, restricts the ability of RTD to enter into a multi-year fiscal obligation without voter approval unless there are adequate present cash reserves. TABOR also requires voter approval in advance for: (i) any increase in RTD’s revenues and spending from one year to the next in excess of a specified growth rate (CPI plus a growth factor based on net increase in the value of new taxable property); or (ii) any new tax or tax increase.

In November 2004, the voters of RTD approved a ballot measure under TABOR that increased the RTD tax rate and provided a debt authorization to build the FasTracks program. The ballot measure authorized RTD to increase the tax rate by 0.4%, from 0.6% to 1.0%, and to use the revenue generated by the tax to build and operate the FasTracks program, and repay all debt issued to build the projects. The measure also authorized RTD to keep a portion of the tax increase after the FasTracks system is built and all debt is repaid, in order to cover the operating costs for the expanded system.

While the increase in the authorized tax rate is fairly straightforward, authorization for debt in Colorado must define the maximum principal amount of debt to be issued, maximum total debt service, and the maximum annual debt service costs for such borrowings. Four elements of the financial plan are subject to the TABOR requirements: sales tax revenue bonds, the TABOR Portion of the Service Payment, the DUSPA bond, and the TIFIA loan for the Eagle Project. Any potential commercial paper or other cash flow borrowing that spans more than a single calendar year would be subject to TABOR if added to the plan at a future date. All of the estimated principal and interest for these items are included in the voted authorization. However, the allocation of principal and interest among these various financing mechanisms is subject to change. The total amount of principal, total debt service, and the maximum annual debt service the voters authorized in 2004 is shown in Table 15.

Table 15
TABOR Authorization
TABOR-Defined Debt
(Dollars in Thousands)

Principal	\$3,476,872
Total Debt Service	\$7,129,398
Maximum Annual Debt Service	\$309,738

As with any long range capital improvement plan, the actual implementation of the Plan is dependent on project costs, inflation factors, revenue trends, and the interest rate environment in the future. These factors can never be predicted over a twenty-five year planning horizon with exact precision. For this reason, the Plan reflects contingencies, both in interest rates and project costs.

8. FasTracks Internal Savings Account (FISA)

In December 2012, the RTD Board of Directors established the FasTracks Internal Savings Account (FISA). The FISA is intended to provide funding to complete FasTracks projects for which funding was not available at the time the FISA was established. The first two priority projects under the FISA were the completion of the US 36 Bus Rapid Transit (BRT) project and the construction of North Metro to at least 72nd Avenue. Both of these projects are included in this financial plan.

RTD identified eight potential sources of new revenues or cost savings to fund potential projects:



-
- Beginning in 2014, increase FasTracks funding to support base system operations at the rate of inflation as defined by the Consumer Price Index (CPI).
 - Reduce FasTracks Minimum Unrestricted Fund Balance once construction milestones have been reached, the majority of the Eagle Project grant funding has been received and RTD has better information on the growth of sales and use tax.
 - Reduce FasTracks Operations and Maintenance (O&M) Fund Balance from three to two months.
 - Defer Southwest Corridor Extension Union Pacific Railroad (UPRR) relocation – complete once funding is identified for the entire project.
 - Work to achieve project underruns on FasTracks projects currently under contract.
 - Sell or lease RTD properties, where possible.
 - Request stakeholders to increase financial participation above the current level of 2.5%.
 - Work with legislature to allow RTD to audit sales and use tax receipts and provide RTD with parity with the State on sales tax exemptions (i.e., ensure exemptions are the same for both RTD and the State in all cases). Establish this as RTD's number one legislative priority. Begin working immediately with government relations staff, lobbyists, legal counsel and other stakeholders to initiate and support the introduction of a bill(s) on these topics during the 2013 legislative session.

At this time, RTD has implemented several of the items on this list, and the balance in this account is reported to the Board as a part of the monthly financial status report.